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RAPPORT  
ANNUEL

30/06/23

# AMUNDI FUNDS

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## SICAV à compartiments multiples de droit luxembourgeois

Société de gestion  
**Amundi Luxembourg S.A.**

Agent administratif  
**Société Générale Luxembourg**

Dépositaire  
**CACEIS Bank - Succursale de Luxembourg**

Réviseur d'entreprises agréé  
**PricewaterhouseCoopers, Société coopérative**

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# AMUNDI FUNDS

## Rapport annuel audité

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

Pour l'exercice clôturé au 30/06/23

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

#### Informations supplémentaires concernant la représentation et la distribution du fonds à Hong Kong au 30 juin 2023 :

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

Compartiments en actions :

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

Compartiments obligataires :

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

Compartiments multi-actifs :

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

Compartiments à rendement absolu :

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

Compartiments protégés :

Protect 90.

Compartiments en liquidités :

Cash EUR.

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

A AUD MTD3 (D), A CHF HGD (C), A EUR (C), A EUR AD (D), A EUR HGD (C), A EUR HGD AD (D), A EUR MTD (D), A USD (C), A USD AD (D), A USD HGD (C), A USD MGI (D), A USD MTD (D), A USD MTD3 (D), A ZAR MTD3 (D), A2 AUD HGD MTD3 (D), A2 CHF HGD (C), A2 EUR (C), A2 EUR AD (D), A2 EUR HGD (C), A2 EUR HGD MTI (D), A2 EUR HGD QTI (D), A2 EUR MTD (D), A2 EUR MTD3 (D), A2 EUR QD (D), A2 EUR QTI (D), A2 GBP HGD QD (D), A2 SGD HGD (C), A2 SGD HGD MGI (D), A2 SGD HGD MTD (D), A2 SGD HGD MTI (D), A2 USD AD (D), A2 USD HGD MTD3 (D), A2 USD MGI (D), A2 USD MTD (D), A2 USD MD (D), A2 USD QTI (D), A2 ZAR HGD MTD3 (D), A2 ZAR MTD3 (D), A2-7 USD (C), A5 EUR (C), A6 EUR (C), B AUD HGD MTD3 (D), B AUD MTD3 (D), B EUR (C), B USD (C), B USD AD (D), B USD MGI (D), B USD MTD (D), B USD MTD3 (D), B ZAR HGD MTD3 (D), B ZAR MTD3 (D), C EUR (C), C EUR MTD (D), C USD (C), C USD HGD (C), C USD MTD (D), E2 CHF HGD (C), E2 EUR (C), E2 EUR AD (D), E2 EUR ATI (D), E2 EUR QTD (D), E2 EUR HGD (C), E2 EUR HGD SATI (D), E2 USD (C), E2 USD AD (D), F EUR (C), F EUR HGD MTD (D), F EUR QTD (D), F USD (C), F2 EUR (C), F2 EUR ATI (D), F2 EUR HGD (C), F2 EUR HGD MTD (D), F2 EUR HGD QTD (D), F2 EUR MTD (D), F2 USD (C), F2 USD ATI (D), G AUD HGD MTD (D), G EUR (C), G EUR HGD AD (D), G EUR HGD MTD (D), G EUR HGD (C), G EUR HGD QTD (D), G EUR MTD (D), G EUR QTD (D), G USD (C), G USD HGD MTD (D), G2 EUR (C), G2 EUR HGD QTI (D), G2 USD (C), H EUR (C), H EUR HGD (C), H EUR QD (D), H EUR QTD (D), H USD (C), I EUR (C), I EUR AD (D), I EUR HGD (C), I USD (C), I USD AD (D), I USD HGD (C), I14 GBP HGD QD (D), I2 CHF HGD (C), I2 EUR (C), I2 EUR HGD (C), I2 EUR HGD AD (D), I2 EUR HGD QTI (D), I2 EUR MTD2 (D), I2 EUR QTD (D), I2 GBP (C), I2 GBP HGD (C), I2 GBP HGD QD (D), I2 GBP QD (D), I2 SEK (C), I2 USD (C), I2 USD AD (D), I2 USD HGD (C), I2 USD MTD2 (D), I2 USD QD (D), I2 USD QTD (D), J EUR AD (D), J EUR HGD (C), J USD (C), J2 EUR (C), J2 EUR AD (D), J2 EUR HGD (C), J2 USD (C), J3 GBP (C), J3 GBP HGD (C), J3 GBP QD (D), M EUR (C), M EUR AD (D), M EUR HGD (C), M GBP (C), M USD (C), M2 EUR (C), M2 EUR AD (D), M2 EUR HGD (C), M2 EUR HGD SATI (D), M2 USD (C), M2 USD ATI (D), O EUR (C), O USD (C), OR EUR (C), OR USD AD (D), P2 USD (C), P2 USD HGD (C), P2 USD MTD (D), Q-A5 CZK (C), Q-D USD (C), Q-D USD MTD (D), Q-I GBP (C), Q-115 EUR AD (D), Q-I21 GBP HGD (C), Q-14 USD (C), Q-16 USD (C), Q-18 USD (C), Q-19 USD (C), Q-O1 USD (C), Q-OF EUR (C), Q-X USD (C), Q-X USD AD (D), R EUR (C), R EUR HGD (C), R EUR HGD AD (D), R GBP HGD (C), R USD (C), R USD AD (D), R2 CHF HGD (C), R2 EUR (C), R2 EUR HGD (C), R2 EUR QD (D), R2 GBP (C), R2 GBP HGD (C), R2 USD (C), R2 USD AD (D), R2 USD HGD (C), R2 USD MTD (D), R2 USD QD (D), R3 GBP (C), R3 GBP HGD (C), R3 GBP QD (D), R4 CHF HGD (C), R4 EUR HGD (C), R4 EUR HGD AD (D), R4 GBP HGD (C), R4 GBP HGD AD (D), R4 USD (C), R4 USD AD (D), SE EUR HGD (C), SE USD (C), T AUD MTD3 (D), T EUR (C), T USD (C), T USD MGI (D), T USD MTD3 (D), T ZAR MTD3 (D), U AUD HGD MTD3 (D), U AUD MTD3 (D), U EUR (C), U EUR MTD3 (D), U USD (C), U USD HGD (C), U USD HGD MTD3 (D), U USD MGI (D), U USD MTD3 (D), U ZAR HGD MTD3 (D), U ZAR MTD3 (D), X EUR (C), X GBP (C), X USD (C), Z EUR (C), Z EUR AD (D), Z EUR HGD (C), Z EUR HGD AD (D), Z EUR QD (D), Z USD (C), Z USD AD (D), Z USD QD (D) et Z USD QTI (D).

ne sont pas autorisées à Hong Kong.

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

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



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# Organisation

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

## CONSEIL D'ADMINISTRATION DE LA SOCIÉTÉ DE GESTION

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## Rapport de gestion

Au début de la période sous revue, à savoir au troisième trimestre 2022, une détérioration notable de la situation économique a pu être observée aux États-Unis, et s'est avérée encore plus frappante en Europe. Les records de hausse atteints par l'inflation ont entraîné une baisse du pouvoir d'achat des ménages et ont conduit les banques centrales à relever leurs taux directeurs. L'Europe a également souffert d'une augmentation spectaculaire des prix du gaz provoquée par la guerre entre la Russie et l'Ukraine. En Chine, le redressement faisant suite au relâchement des restrictions anti-Covid n'a guère duré et de nouvelles difficultés sont apparues dans le secteur immobilier.

Au quatrième trimestre 2022, l'économie mondiale a continué de subir la pression exercée par une inflation très élevée et des politiques monétaires plus strictes. Parallèlement, certaines grandes régions ont subi de plein fouet les effets négatifs d'événements spécifiques (la réduction de l'offre de gaz naturel en Europe et les restrictions liées au Covid en Chine). Par conséquent, la majorité des données économiques publiées au quatrième trimestre se sont avérées légèrement plus mauvaises que prévu.

Au premier trimestre 2023, l'économie mondiale a affiché un certain ralentissement, mais avec de grandes différences régionales. Aux États-Unis et, de façon plus notable, en Europe, la contraction s'est avérée plus modérée que prévu. Cependant, en mars, les tensions sur les marchés ont renforcé les incertitudes. La Chine a maintenu sa trajectoire haussière après sa réouverture post-Covid, contribuant ainsi à limiter la décélération d'autres économies émergentes. Bien qu'en perte de vitesse, l'inflation est restée très élevée dans la plupart des pays et les banques centrales ont poursuivi leur cycle de hausse des taux d'intérêt directeurs. Les marchés de taux d'intérêt ont enregistré une forte volatilité, tandis que les marchés d'actions ont affiché des performances positives, en particulier grâce à un bon mois de janvier.

Au deuxième trimestre 2023, une grande partie de l'économie mondiale s'est maintenue dans un état de stagflation (croissance faible et inflation très élevée). Dans le même temps, les épisodes éventuels de recul d'inflation ont eu très peu d'effet sur les indicateurs sous-jacents (hors énergie et alimentation). Les banques centrales ont poursuivi leurs hausses de taux directeurs, mais à un rythme plus lent qu'aux trimestres précédents. Concernant les marchés financiers, les actions ont progressé tandis que les obligations enregistraient une certaine volatilité, quoiqu'à des degrés différents selon les régions et les échéances.

## États-Unis

Au troisième trimestre 2022, la reprise économique américaine s'est affaiblie, sous l'effet d'une baisse du revenu réel des ménages (résultat d'une inflation très élevée) et de la hausse des taux d'intérêt. Les principaux indicateurs concernant les entreprises, comme l'indice ISM, ont témoigné d'une poursuite de la croissance, mais à une cadence beaucoup plus modérée. Malgré un léger rebond, les indicateurs de confiance des ménages sont restés très décevants. Les données dans l'immobilier, secteur très sensible aux taux d'intérêt, ont reflété une situation particulièrement grave. D'un autre côté, la création d'emplois a conservé une certaine vigueur, le taux de chômage est demeuré faible et de nombreux travailleurs qui avaient cessé de chercher du travail pendant la pandémie sont revenus sur le marché. Par rapport au mois de juin, l'inflation a légèrement fléchi en juillet et en août, mais s'est maintenue à un niveau très élevé (l'inflation de base ayant repris son accélération en août). La Réserve fédérale américaine (Fed) a poursuivi son resserrement monétaire (avec deux hausses de 0.75% des taux des fonds fédéraux en juillet et septembre 2022). Elle s'est montrée déterminée à donner la priorité à la lutte contre l'inflation, en dépit des répercussions négatives que cette politique pourrait avoir sur le marché du travail.

Malgré un ralentissement, l'activité économique américaine est restée relativement robuste au quatrième trimestre 2022. Les secteurs fortement exposés à la hausse des taux d'intérêt ont clairement montré des signes d'érosion, en commençant par l'immobilier. L'activité manufacturière a également fléchi, avec un indice ISM signalant une contraction, partiellement imputable à la fermeté du dollar américain. En revanche, l'indice ISM des services a reflété la très bonne santé de l'activité économique. Le marché du travail a maintenu toute sa vigueur, avec une solide création d'emplois, malgré les tendances baissières. Les taux de chômage se sont maintenus à des niveaux très faibles et ont continué d'alimenter la hausse des salaires. L'inflation toujours très haute est néanmoins tombée à 7.1% en novembre, l'inflation de base se situant à 6.0%. La Fed a poursuivi sa lutte contre l'inflation et a respectivement relevé les taux des fonds fédéraux de 75 et 50 points de base en novembre et décembre respectivement (portant finalement sa fourchette cible à 4.25%-4.5%). Finalement, sur le plan politique, les élections de la mi-mandat ont laissé la Chambre des représentants sous contrôle républicain et le Sénat dans les mains des démocrates.

Début 2023, les enquêtes économiques aux États-Unis étaient mitigées : L'indice ISM manufacturier s'est installé en territoire négatif. Quant aux services, l'indicateur homologue a connu un bref repli au tournant de l'année, puis un solide redressement et enfin un retour au point neutre en mars 2023. Le marché du travail américain est resté solide : les chiffres de création d'emplois ont surpris à la hausse en janvier 2023 et, dans une moindre mesure, en février. Le taux de chômage américain a touché un plancher historique de 3.4% en janvier, pour remonter jusqu'à 3.6% en février en raison du retour des travailleurs sur le marché. L'inflation a continué de se replier, quoiqu'à un rythme très modéré : l'indice général avait gagné 6.0% sur douze mois en février (6.4% en janvier), tandis que l'indice sous-jacent s'établissait à 5.5% (après avoir atteint 5.6%). À la fin du premier trimestre, les craintes de récession se sont multipliées à la suite des faillites de SVB et de deux banques de petite taille, remettant en cause la stabilité financière et les conditions de prêt de l'économie réelle. Confrontée à un triple défi - inflation élevée, baisse de la croissance et intensification des tensions financières - la Fed a poursuivi son resserrement monétaire, mais en freinant la cadence. L'institution a augmenté les taux de 25 points de base en février puis à nouveau en mars, élargissant sa fourchette à 4.75/5.00%.

Confrontée à la hausse rapide des taux d'intérêt menée par la Fed, l'économie américaine a ralenti au deuxième trimestre 2023, mais plus progressivement que ce qu'annonçaient les prévisions à la fin du premier trimestre. Les répercussions de la faillite de plusieurs banques régionales en mars ont finalement été limitées et les craintes de crise financière se sont amoindries. Les indicateurs économiques ont reculé (plus dans l'industrie que dans les services), sans pour autant laisser transparaître de signes de récession imminente. Bien que le taux de chômage ait augmenté au mois de mai (à 3.7%, le taux le plus élevé depuis octobre 2022), les créations d'emplois se sont néanmoins poursuivies à un rythme plus soutenu que prévu. Quant à l'inflation, l'indice général a encore reculé (à 4.0% sur la période de douze mois terminant en mai, après avoir atteint 5.0% en mars et un pic de 9.1% en juin 2022), notamment sous l'effet des prix de l'énergie. Toutefois, cette tendance a été moins marquée pour l'inflation sous-jacente (5.3% en mai après avoir atteint 5.6% en mars et un pic de 6.6% en septembre 2022). Après avoir relevé les taux des fonds fédéraux de 25 points de base en mai (à une fourchette de 5.0-5.25%), la Fed les a laissés inchangés en juin, tout en signalant que la probabilité de réaliser de nouvelles hausses d'ici la fin de l'année était élevée.

## Zone euro

L'environnement économique de la zone euro s'est sensiblement dégradé au troisième trimestre 2022. L'économie de la région, se débattant déjà contre une inflation record, un resserrement monétaire et les retombées du ralentissement constaté en Chine, s'est retrouvée face à un défi supplémentaire : la forte augmentation des prix du gaz naturel imputable à la réduction drastique des approvisionnements russes. Dans ce contexte de crise énergétique, en fin de troisième trimestre, les craintes d'une récession dans la région se sont multipliées. Pour les entreprises, les indicateurs de confiance ont légèrement glissé en territoire négatif, tandis que pour les ménages, ces indices, déjà établis à des planchers historiques, ont encore reculé. Le marché du travail dans la région, d'un autre côté, est resté florissant avec un taux de chômage à son plus bas niveau depuis la création de la zone euro. L'inflation a touché la barre des 10% en septembre 2022.

Après avoir relevé ses taux d'intérêt de 0.50% en juillet (la première hausse depuis 2011), la Banque centrale européenne (BCE) a encore relevé ses taux de 0.75% en septembre. Elle a par ailleurs déclaré son intention de poursuivre ce cycle de hausse, en dépit de l'aggravation des perspectives de croissance, pour tenter de combattre l'inflation.

Au quatrième trimestre 2022, l'économie de la zone euro a encore subi la pression des prix de l'énergie en raison du conflit russe-ukrainien, source d'incertitudes majeures à l'approche de l'hiver. Toutefois, malgré des signes de ralentissement, les chiffres économiques se sont révélés un peu meilleurs que prévu. Le PIB de la zone euro et en particulier celui de l'Allemagne ont ainsi continué de croître. Les indicateurs du climat des affaires (notamment les indices PMI) ont montré un ralentissement de l'activité économique, mais d'une portée limitée. Bien que légèrement en baisse au mois de novembre (à 10.1%, malgré de grandes différences entre les pays de la zone euro), l'inflation a atteint des niveaux stupéfiant et a poursuivi sa contagion, de l'énergie vers de multiples autres secteurs. Disposée à faire flétrir cette tendance inflationniste, la BCE a annoncé un relèvement de 75 points de base de ses taux directeurs en octobre, suivi d'un autre de 50 points en décembre, portant ainsi son taux de facilité de dépôt à 2.0%. Finalement, après avoir appliqué plusieurs mesures d'appoint, les gouvernements des États membres de l'UE sont parvenus à prendre des décisions conjointes visant à plafonner le prix du gaz naturel à la fin de l'année.

Les indicateurs économiques de la zone euro ont surpris favorablement au premier trimestre 2023, signalant une stagnation de l'activité au lieu d'un fort ralentissement. La baisse des prix du gaz et la reprise économique en Chine ont représenté les deux facteurs de soutien. Le PMI manufacturier a continué de signaler une contraction, mais son équivalent pour les services est repassé en territoire positif. Le marché du travail a conservé sa vigueur, le taux de chômage touchant un plancher record (6.6%) en février. Les pressions inflationnistes se sont maintenues à un niveau élevé : bien que le taux d'inflation générale diminue sensiblement (en hausse de 6.9% sur la période de douze mois terminant en mars, après avoir atteint un sommet à 10.6% en octobre 2022), notamment grâce aux effets de base négatifs sur les prix de l'énergie, il en a été autrement pour le taux sous-jacent, qui n'a fait qu'accélérer (en hausse de 5.7% en février, son niveau le plus élevé depuis la création de l'euro). Déterminée à faire baisser l'inflation, la BCE a relevé ses taux de 50 points de base en février, puis en mars, portant ainsi le taux de facilité de dépôt à 3.0% et le taux d'intérêt des opérations de refinancement à 3.5%. Toutefois, en mars, les tensions financières grandissantes aux États-Unis ainsi que leurs répercussions en Europe (faillite de Credit Suisse et craintes passagères concernant Deutsche Bank) ont attiré l'attention du marché sur l'émergence de nouveaux risques. Au deuxième trimestre 2023, l'activité économique de la zone euro a continué à être entravée par la hausse des taux d'intérêt et l'effet de l'inflation élevée sur le pouvoir d'achat des ménages. Elle a également pâti de l'environnement économique international maussade résultant du ralentissement observé aux États-Unis et en Chine. Après deux trimestres de baisse du PIB consécutifs (le dernier trimestre 2022 et le premier trimestre 2023), les indicateurs relevés au deuxième trimestre sont pour la plupart rassuris dans dessous des prévisions. Les enquêtes économiques ont fait état de divergences significatives entre l'industrie (toujours en difficulté après les chocs survenus ces dernières années) et les services (où l'activité est demeurée solide malgré un ralentissement). L'inflation dans la zone euro a poursuivi son repli : sur douze mois, le taux d'inflation générale est tombé à 5.5% en juin après avoir atteint 6.9% en mars et un pic de 10.6% en octobre 2022. Cependant, ce déclin ne s'est que très modérément répercuté sur le taux d'inflation sous-jacente : en hausse de 5.4% en juin après avoir atteint un pic de 5.7% en mars. Par ailleurs, les salaires ont fortement progressé au premier trimestre. La BCE a relevé ses taux de 25 points de base en mai, puis en juin, portant ainsi le taux de facilité de dépôt à 3.5%. La BCE a également laissé entrevoir la possibilité d'une hausse additionnelle en juillet.

## Emerging Markets

En Chine, la croissance économique s'est à nouveau redressée au troisième trimestre 2022, grâce au relâchement des mesures mises en œuvre pour contenir la pandémie et à l'assouplissement des politiques monétaire et budgétaire. Toutefois les autorités chinoises ont annoncé de nouvelles restrictions de mouvement avant le congrès du parti de la mi-octobre, provoquant de nouvelles craintes chez les investisseurs quant à l'impact de ces mesures sur la croissance économique. Pour le reste des marchés émergents, le troisième trimestre a été marqué par des révisions à la baisse des perspectives de croissance. En effet, le contexte d'inflation élevée et de resserrement des conditions monétaires à l'échelle tant nationale que mondiale a eu une incidence croissante sur la demande intérieure. Le ralentissement du commerce international, les prévisions de récession dans la zone euro et une croissance américaine inférieure aux attentes ont également joué sur cette période. Du fait de la crise énergétique et des hausses de prix en Europe, il semble que le ralentissement ait été plus prononcé en Europe centrale et de l'Est qu'en Amérique latine. La situation économique en Asie est restée stable. Les données d'inflation, en revanche, sont restées très élevées et ont, dans l'ensemble, continué d'augmenter, en dépit d'une stabilisation dans certains pays, notamment au Brésil. Sans surprise, les banques centrales des pays émergents (à l'exception de la Russie et de la Turquie) ont poursuivi leur cycle de hausses de taux, les derniers à se joindre au mouvement incluant, entre autres, la Thaïlande et l'Indonésie. Toutefois, si l'amplitude des hausses de taux s'est accentuée en Asie, la fin du cycle est apparue proche pour d'autres pays (Brésil, Hongrie, République tchèque, etc.). Quoi qu'il en soit, la République tchèque et la Hongrie affichaient encore des taux d'inflation à deux chiffres.

Au quatrième trimestre 2022, la croissance des économies émergentes a généralement tenu le coup. Seuls quelques pays en Amérique latine (Chili) et en Europe de l'Est (Roumanie) ont montré des signes de ralentissement. En même temps, nous avons assisté à une réouverture de l'économie chinoise légèrement plus rapide que prévu, d'où l'amélioration des perspectives de croissance tant à l'échelle mondiale que pour tous les pays émergents. Malgré une hausse persistante dans un certain nombre de pays, l'inflation s'est stabilisée dans l'ensemble. Il n'y a qu'au Brésil qu'a pu être observée une baisse tangible de l'inflation, suite au repli des matières premières (énergie, alimentation et autres) et à un resserrement monétaire vigoureux. Les banques centrales ont poursuivi leurs hausses de taux d'intérêt, qui n'ont cependant pas été appliquées de la même manière dans les différents pays. En Amérique latine ainsi qu'en Europe du Centre et de l'Est, les banques centrales ont donné l'impression de vouloir ralentir la cadence ou même de marquer une pause. Mais en Asie (Indonésie et Philippines, en particulier), elles ont opté pour un resserrement rapide, adoptant ainsi une approche proactive de lutte contre l'inflation.

Le premier trimestre 2023 a été marqué par une activité plus solide que prévu en Chine, dopée par une forte reprise des ventes de logements et des mesures budgétaires favorables. En revanche, d'autres pays émergents, ayant pourtant démontré une certaine résilience, ont connu une conjoncture bien plus mauvaise. Les données d'inflation du mois de janvier ont fait état de baisses inférieures aux prévisions et même, dans certains cas, d'une accélération continue de l'inflation sous-jacente alimentée par les mécanismes d'indexation des salaires. Cependant, les chiffres de février ont ensuite signalé un marasme économique plus général. Après avoir sensiblement revu à la baisse leurs perspectives en matière d'évolution des taux directeurs pour les économies avancées, les marchés ont également modifié leurs prévisions pour les économies émergentes. Toutefois, ces pays ont continué de mener leur politique monétaire principalement en fonction du contexte local, cherchant le bon équilibre entre les hausses de taux d'intérêt et les temps de pause, au gré des tendances et prévisions d'inflation. La Banque populaire de Chine (BPC) a, de manière inattendue, réduit son ratio de réserves obligatoires afin de juguler la forte hausse des taux interbancaires et de maintenir un niveau de liquidité suffisant au sein du système financier.

Au deuxième trimestre 2023, les chiffres de PIB du premier trimestre ont indiqué que l'activité économique avait mieux résisté que prévu dans la plupart des pays émergents en raison de plusieurs facteurs : un fléchissement de l'inflation, un relâchement de la pression sur les chaînes d'approvisionnement induit par la réouverture de la Chine, des politiques budgétaires expansionnistes dans certains pays et la meilleure résilience des économies européenne et américaine. Les indicateurs à haute fréquence ont confirmé le scénario d'atterrissement en douceur, sans toutefois indiquer de rebond significatif. En Chine, les données de croissance du deuxième trimestre ont signalé un ralentissement plus prononcé que prévu dans les secteurs de la construction et de la production manufacturière. La BPC a réagi en réduisant la plupart de ses taux de 10 points de base. Certaines banques centrales (de pays comme l'Afrique du Sud, la Colombie, la Malaisie, la Thaïlande, les Philippines et la Turquie) ont de nouveau relevé leurs taux d'intérêt. L'inflation, mais aussi les pressions subies par leurs monnaies alors que le marché révisait à la hausse ses attentes concernant la Réserve fédérale américaine et enfin l'intensification des tensions géopolitiques les ont poussées dans ce sens. Cependant, les chiffres d'inflation du mois de mai ont surpris à la baisse et la plupart des banques centrales ont adouci le ton. Malgré la volatilité élevée du marché, les principaux indices (GBI, EMBI, MSCI) ont surperformé au deuxième trimestre.

Luxembourg, 12 juillet 2023  
Le Conseil d'administration

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>4,055,229,736</b>	<b>100.60</b>	1,058,626 HEINEKEN NV	99,701,397	2.47
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>3,989,022,974</b>	<b>98.96</b>	7,752,968 ING GROUP NV	95,656,119	2.37
<i>Actions</i>	<b>3,989,022,974</b>	<b>98.96</b>	3,769,034 STELLANTIS NV	60,606,067	1.50
<i>Allemagne</i>	875,586,924	21.72	<i>Royaume-Uni</i>	376,525,032	9.34
695,918 ADIDAS NOM	123,720,302	3.07	7,032,741 PRUDENTIAL PLC	90,844,181	2.25
585,405 ALLIANZ SE-NOM	124,808,346	3.10	913,738 RECKITT BENCKISER GROUP PLC	62,949,590	1.56
618,140 BAYERISCHE MOTORENWERKE	69,553,113	1.73	5,119,969 SHELL PLC	141,285,544	3.51
1,688,171 DAIMLER TRUCK HOLDING AG	55,709,643	1.38	5,512,038 SMITH & NEPHEW	81,445,717	2.02
629,711 DEUTSCHE BOERSE AG	106,484,130	2.64	<i>Suisse</i>	40,490,418	1.00
181,809 DEUTSCHE POST AG-NOM	8,132,317	0.20	74,092 LONZA GROUP AG N	40,490,418	1.00
5,662,499 DEUTSCHE TELEKOM AG-NOM	113,114,080	2.81	<i>Actions/Parts d'OPCVM/OPC</i>	66,206,762	1.64
2,912,540 INFINEON TECHNOLOGIES AG-NOM	110,050,324	2.73	<i>Actions/Parts de fonds d'investissements</i>	66,206,762	1.64
1,075,224 SIEMENS AG-NOM	164,014,669	4.06	<i>France</i>	66,206,762	1.64
<i>Belgique</i>	111,956,391	2.78	0.035 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0011210111)	35	0.00
1,751,508 KBC GROUPE	111,956,391	2.78	283 AMUNDI EURO LIQUIDITY SRI EUR (ISIN FR0010251660)	66,206,727	1.64
<i>Danemark</i>	61,904,638	1.54	<b>Total portefeuille-titres</b>	<b>4,055,229,736</b>	<b>100.60</b>
419,264 NOVO NORDISK	61,904,638	1.54			
<i>Espagne</i>	259,459,326	6.44			
13,945,290 IBERDROLA SA	166,646,216	4.14			
2,617,403 INDITEX	92,813,110	2.30			
<i>France</i>	1,341,509,504	33.28			
2,272,217 BNP PARIBAS	131,152,365	3.25			
617,255 CAP GEMINI SE	107,124,605	2.66			
176,634 COMPAGNIE DE SAINT-GOBAIN SA	9,843,813	0.24			
1,996,172 DANONE SA	112,065,096	2.78			
289,601 LOREAL SA	123,688,587	3.07			
270,273 LVMH MOET HENNESSY LOUIS VUITTON SE	233,245,599	5.80			
1,847,341 SANOFI	181,408,887	4.50			
833,936 SCHNEIDER ELECTRIC SA	138,816,987	3.44			
382,337 THALES SA	52,456,636	1.30			
3,551,212 VEOLIA ENVIRONNEMENT	102,807,587	2.55			
1,399,693 VINCI SA	148,899,342	3.69			
<i>Irlande</i>	347,202,521	8.61			
1,451,445 CRH PLC	73,297,973	1.82			
695,262 DCC PLC	35,632,026	0.88			
548,869 KERRY GROUP A	49,057,911	1.22			
143,732 LINDE PLC	50,234,334	1.25			
4,624,235 RYANAIR HOLDINGS PLC	79,606,205	1.97			
1,944,778 SMURFIT KAPPA	59,374,072	1.47			
<i>Italie</i>	151,887,604	3.77			
4,972,790 ENI SPA	65,551,318	1.63			
5,183,170 MEDIOBANCA SPA	56,807,543	1.41			
4,111,493 NEXI SPA	29,528,743	0.73			
<i>Pays-Bas</i>	422,500,616	10.48			
952,238 AKZO NOBEL NV	71,151,223	1.77			
143,870 ASML HOLDING N.V.	95,385,810	2.37			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	<b>496,435,562</b>	<b>98.71</b>		<b>777,364</b> NATIONAL GRID PLC	<b>9,425,476</b> 1.87
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>496,435,562</b>	<b>98.71</b>		<b>138,814</b> NEXT PLC	<b>11,161,412</b> 2.22
<i>Actions</i>	<b>496,435,562</b>	<b>98.71</b>		<b>414,607</b> PRUDENTIAL PLC	<b>5,355,612</b> 1.06
<i>Allemagne</i>	<b>86,383,380</b>	<b>17.18</b>		<b>754,740</b> RENTOKIL INITIAL	<b>5,408,904</b> 1.08
82,318 ALLIANZ SE-NOM	17,550,198	3.49		<b>1,544,070</b> SEGRO PLC REIT	<b>12,897,388</b> 2.56
67,033 BASF SE	2,980,958	0.59		<b>47,041</b> SHELL PLC	<b>1,284,083</b> 0.26
386,817 INFINEON TECHNOLOGIES AG-NOM	14,615,880	2.91		<b>615,648</b> SHELL PLC	<b>16,988,807</b> 3.37
70,668 MERCK KGAA	10,709,735	2.13		<b>5,217,953</b> TESCO PLC	<b>15,103,881</b> 3.00
26,929 MUENCHENER RUECKVERSICHERUNGS AG-NOM	9,252,804	1.84		<b>290,862</b> UNILEVER	<b>13,888,097</b> 2.76
108,847 SAP SE	13,621,114	2.71		<b>2,773</b> UNILEVER PLC	<b>132,300</b> 0.03
115,725 SIEMENS AG-NOM	17,652,691	3.51		<i>Suède</i>	
<i>Belgique</i>	<b>19,173,763</b>	<b>3.81</b>		<b>220,670</b> ATLAS COPCO AB	<b>2,909,996</b> 0.58
299,965 KBC GROUPE	<b>19,173,763</b>	<b>3.81</b>		<i>Suisse</i>	<b>71,620,579</b> 14.24
<i>Danemark</i>	<b>12,900,416</b>	<b>2.57</b>		<b>113,276</b> DSM FIRMENICH LTD	<b>11,171,279</b> 2.22
148,970 ORSTED SH	<b>12,900,416</b>	<b>2.57</b>		<b>26,755</b> LONZA GROUP AG N	<b>14,621,297</b> 2.91
<i>Espagne</i>	<b>11,700,701</b>	<b>2.33</b>		<b>205,222</b> NESTLE SA	<b>22,623,725</b> 4.50
329,969 INDITEX	<b>11,700,701</b>	<b>2.33</b>		<b>82,810</b> ROCHE HOLDING LTD	<b>23,204,278</b> 4.61
<i>Finlande</i>	<b>25,578,614</b>	<b>5.09</b>		<b>Total portefeuille-titres</b>	
253,733 NESTE CORPORATION	<b>8,946,626</b>	<b>1.78</b>		<b>496,435,562</b>	<b>98.71</b>
1,668,873 NORDEA BANK ABP	<b>16,631,988</b>	<b>3.31</b>			
<i>France</i>	<b>90,859,171</b>	<b>18.06</b>			
61,050 CAP GEMINI SE	<b>10,595,228</b>	<b>2.11</b>			
289,249 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	<b>7,827,078</b>	<b>1.56</b>			
47,384 ESSILOR LUXOTTICA SA	<b>8,178,478</b>	<b>1.63</b>			
23,564 LVMH MOET HENNESSY LOUIS VUITTON SE	<b>20,335,732</b>	<b>4.03</b>			
95,132 SCHNEIDER ELECTRIC SA	<b>15,835,672</b>	<b>3.15</b>			
234,610 TOTAL ENERGIES SE	<b>12,328,756</b>	<b>2.45</b>			
230,907 VEOLIA ENVIRONNEMENT	<b>6,684,758</b>	<b>1.33</b>			
85,293 VINCI SA	<b>9,073,469</b>	<b>1.80</b>			
<i>Irlande</i>	<b>40,013,461</b>	<b>7.96</b>			
255,426 BANK OF IRELAND GROUP PLC	<b>2,231,912</b>	<b>0.44</b>			
10,420 CRH PLC	<b>527,709</b>	<b>0.10</b>			
183,892 CRH PLC	<b>9,286,546</b>	<b>1.85</b>			
197,119 KERRY GROUP A	<b>17,618,496</b>	<b>3.51</b>			
169,931 KINGSPAN GROUP PLC	<b>10,348,798</b>	<b>2.06</b>			
<i>Italie</i>	<b>14,982,617</b>	<b>2.98</b>			
137,237 AMPLIFON	<b>4,609,791</b>	<b>0.92</b>			
2,166,874 SNAM RETE GAS	<b>10,372,826</b>	<b>2.06</b>			
<i>Pays-Bas</i>	<b>17,453,070</b>	<b>3.47</b>			
3,321,078 KONINKLIJKE KPN NV	<b>10,856,604</b>	<b>2.16</b>			
410,228 STELLANTIS NV	<b>6,596,466</b>	<b>1.31</b>			
<i>Royaume-Uni</i>	<b>102,859,794</b>	<b>20.44</b>			
1,325,503 INFORMA PLC	<b>11,213,834</b>	<b>2.23</b>			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	437,572,964	100.19			
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	426,740,303	97.71	184,645 SHURGARD SELF STORAGE LIMITED	7,723,700	1.77
<i>Actions</i>	426,740,303	97.71	<i>Irlande</i>	16,070,487	3.68
<i>Allemagne</i>	82,302,833	18.85	232,341 BANK OF IRELAND GROUP PLC	2,030,196	0.46
29,126 ADESSO AG	3,605,799	0.83	665,696 DALATA HOTEL	3,085,501	0.71
196,501 AIXTRON	6,109,216	1.40	6,529,103 GLENVEAGH PROPERTIES PLC	7,312,595	1.68
128,442 BECHTLE	4,665,013	1.07	1,222,213 UNIPHAR PLC	3,642,195	0.83
121,848 CTS EVENTIM AKT	7,048,907	1.61	<i>Italie</i>	68,521,161	15.69
292,265 DUERR	8,662,735	1.98	204,737 AMPLIFON	6,877,116	1.57
371,670 ENCAVIS AG	5,584,342	1.28	793,957 ANIMA HOLDING	2,705,805	0.62
115,203 HUGO BOSS AG	8,241,623	1.89	1,099,728 BANCA MEDIOLANUM	9,107,947	2.08
237,931 JENOPTIK AG	7,480,551	1.71	2,977,940 BPER BANCA SPA	8,284,629	1.90
87,186 JUNGHEINRICH VORZ.	2,924,218	0.67	74,166 BRUNELLO CUCINELLI	5,977,780	1.37
76,475 KION GROUP	2,818,869	0.65	1,408,883 ENA V SPA	5,503,097	1.26
73,897 LANXESS	2,039,557	0.47	299,142 ERG SPA	8,070,851	1.85
72,980 LEG IMMOBILIEN SE	3,841,667	0.88	355,539 INFRASTRUTTURE WIRELESS ITALIANE SPA	4,294,911	0.98
126,713 NEMETSCHEK	8,697,580	1.99	2,700,321 IREN SPA	4,593,246	1.05
182,210 SCOUT 24 AG	10,582,756	2.42	552,060 MEDIOBANCA SPA	6,050,578	1.39
<i>Autriche</i>	24,065,742	5.51	1,559,505 PIRELLI C SPA	7,055,201	1.62
171,968 ANDRITZ AG	8,778,966	2.01	<i>Luxembourg</i>	4,403,735	1.01
175,506 BAWAG GROUP AG	7,409,863	1.70	125,821 BEFESA SA	4,403,735	1.01
280,917 WIENERBERGER	7,876,913	1.80	<i>Pays-Bas</i>	68,358,997	15.65
<i>Belgique</i>	12,641,219	2.89	181,115 AALBERTS BR BEARER SHS	6,978,361	1.60
342,297 BARCO NV	7,818,064	1.79	241,703 ARCADIS NV	9,252,391	2.12
70,104 COFINIMMO SICAFI REIT	4,823,155	1.10	374,982 ASR NEDERLAND N.V	15,464,258	3.54
<i>Espagne</i>	36,581,228	8.38	140,240 BE SEMICONDUCTOR INDUSTRIES NV BESI	13,925,832	3.19
955,860 APPLUS SERVICES	9,429,558	2.16	120,224 EURONEXT	7,489,955	1.71
8,167,864 BANCO DE SABADELL	8,608,929	1.97	240,343 SIGNIFY NV	6,169,605	1.41
1,293,846 BANKINTER	7,284,353	1.67	199,881 TKH GROUP NV	9,078,595	2.08
155,569 CONSTRUCCION Y AUXILIAR DE FERROCARRILES SA	4,783,747	1.10	<b>Actions/Parts d'OPCVM/OPC</b>		
102,285 VISCOFAN	6,474,641	1.48	<b>Actions/Parts de fonds d'investissements</b>		
<i>Finlande</i>	16,561,843	3.79	<i>France</i>		
254,165 HUHTAMAKI OYJ	7,640,200	1.75	4 AMUNDI EURO LIQUIDITY	3,693,018	0.85
807,754 METSO CORPORATION	8,921,643	2.04	71 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	7,139,643	1.63
<i>France</i>	89,509,358	20.49	<b>Total portefeuille-titres</b>		
85,968 ALTEN	12,405,181	2.84		437,572,964	100.19
689,512 ELIS SA	12,273,314	2.81			
475,746 FORVIA	10,261,841	2.35			
118,166 GAZTRANSPORT ET TECHNIGAZ	11,018,980	2.52			
66,654 NEXANS SA	5,288,995	1.21			
172,808 NEXITY REIT	3,196,948	0.73			
330,390 PLASTIC OMNIUM	5,315,975	1.22			
42,349 SOITEC SA	6,561,978	1.50			
395,566 SPIE SA	11,708,754	2.68			
132,314 TIKEHAU CAPITAL SCA	2,996,912	0.69			
246,669 VERALLIA SASU	8,480,480	1.94			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<b>Positions longues</b>	<b>209,021,722</b>	<b>99.23</b>			
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>209,021,722</b>	<b>99.23</b>	<i>Investissement et services immobiliers</i>	<b>4,598,389</b>	<b>2.18</b>
<i>Actions</i>	<b>209,021,722</b>	<b>99.23</b>	47,494 CA IMMOBILIEN ANLAGEN REIT	1,260,966	0.60
<i>Chimie</i>	22,226,444	10.55	11,080 MOBIMO HOLDING AG	2,735,802	1.29
82,031 AKZO NOBEL NV	6,129,357	2.90	65,181 NEINOR HOMES	601,621	0.29
26,051 BORREGAARD ASA	353,929	0.17			
291,700 JOHNSON MATTHEY PLC	5,934,955	2.82	<i>Matériaux industriels</i>	<b>12,710,942</b>	<b>6.03</b>
383,739 KEMIRA OYJ	5,598,752	2.66	1,285,048 ALTRI SGPS	5,348,370	2.54
1,979 RECTICEL	21,571	0.01	38,581 HOLMEN AB	1,268,327	0.60
163,653 UMICORE SA	4,187,880	1.99	223,478 UPM KYMMENE OYJ	6,094,245	2.89
<i>Construction et matériaux</i>	27,540,291	13.08			
36,262 ACCIONA SA	5,635,115	2.68	<i>Matériel électronique et électrique</i>	<b>12,764,556</b>	<b>6.06</b>
203,685 ACS	6,552,547	3.12	129,544 HALMA PLC	3,437,298	1.63
56,841 ARCADIS NV	2,175,873	1.03	74,687 LANDIS GYR HOLDINGS LTD	5,876,709	2.79
208,988 BOUYGUES	6,428,471	3.05	20,729 SCHNEIDER ELECTRIC SA	3,450,549	1.64
15,459 CAREL INDUSTRIES S P A	426,668	0.20			
41,574 IMPLENIA	1,850,715	0.88	<i>Matériel et équipement technologique</i>	<b>6,706,306</b>	<b>3.18</b>
151,044 SPIE SA	4,470,902	2.12	73,858 LEGRAND	6,706,306	3.18
<i>Électricité</i>	29,449,352	13.99			
136,753 ACEA SPA	1,638,301	0.78	<i>Métaux industriels et mine</i>	<b>2,774,953</b>	<b>1.32</b>
207,836 CORPORACION ACCIONA ENERGIAS RENOVABLES SA	6,363,939	3.03	346,123 SMART METERING SYSTEMS PLC	2,774,953	1.32
326,093 EDP RENOVAVEIS	5,965,871	2.83			
49,308 ELIA GROUP SA	5,734,520	2.72	<i>Pharmacie et biotechnologie</i>	<b>5,645,517</b>	<b>2.68</b>
95,676 GREENVOLT ENERGIAS RENEVAVEIS SA	585,059	0.28	132,231 NOVOZYMES AS-B	5,645,517	2.68
107,351 NEOEN SPA	3,113,179	1.48			
66,397 PNE WIND AG	940,182	0.45	<i>Production alimentaire</i>	<b>2,221,451</b>	<b>1.05</b>
69,548 VERBUND A	5,108,301	2.42	22,322 BAKKAFROST	1,226,054	0.58
<i>Énergie alternative</i>	526,132	0.25	68,359 MOWI ASA	995,397	0.47
182,305 GRUPO EMPRESARIAL ENCE	526,132	0.25			
<i>Fonds de placement immobilier</i>	6,951,802	3.30	<i>Produits ménagers et construction de logements</i>	<b>1,792,104</b>	<b>0.85</b>
266,690 CITYCON OYJ	1,552,136	0.74	39,202 THE BERKELEY GROUP HOLDINGS PLC	1,792,104	0.85
38,137 GECINA ACT	3,720,264	1.76			
347,272 GREAT PORTLAND ESTATES PLC REIT	1,679,402	0.80	<i>Services d'assistance industrielle</i>	<b>7,232,797</b>	<b>3.43</b>
<i>Gaz, eau et autres services</i>	17,184,535	8.16	72,326 CAVERION	616,941	0.29
640,791 PENNON GROUP PLC	5,309,123	2.52	133,116 INTERTEK GROUP	6,615,856	3.14
197,414 SEVERN TRENT PLC	5,902,981	2.80			
532,991 UNITED UTILITIES GROUP PLC	5,972,431	2.84	<i>Services de banque d'investissement et de courtage</i>	<b>6,411,013</b>	<b>3.04</b>
<i>Génie industriel</i>	17,506,837	8.31	220,879 FERROVIAL SE	6,411,013	3.04
188,822 ABB LTD-NOM	6,805,755	3.23			
89,935 ANDRITZ AG	4,591,182	2.18	<i>Services logiciels et informatiques</i>	<b>13,409,446</b>	<b>6.37</b>
127,742 KONE B	6,109,900	2.90	172,373 DASSAULT SYSTEMES SE	7,002,653	3.33
<i>Industrie générale</i>	3,279,686	1.56	51,197 SAP SE	6,406,793	3.04
70,276 CORTICEIRA AMORIM SGPS SA	679,569	0.32			
35,919 SCHOUW & CO	2,600,117	1.24	<i>Transport industriel</i>	<b>8,089,169</b>	<b>3.84</b>
			375,847 GETLINK SE	5,855,696	2.78
			49,965 STADLER RAIL AG	1,789,638	0.85
			132,488 TALGO SA	443,835	0.21
			<b>Total portefeuille-titres</b>	<b>209,021,722</b>	<b>99.23</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<b>Positions longues</b>	<b>3,058,023,947</b>	<b>98.68</b>	9,148,319 INFORMA PLC	77,395,322	2.50
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>3,058,023,947</b>	<b>98.68</b>	86,909,681 ITV	69,171,255	2.23
<i>Actions</i>	<b>3,058,023,947</b>	<b>98.68</b>	5,612,666 NATIONAL GRID PLC	68,053,126	2.20
<i>Allemagne</i>	531,173,086	17.14	5,152,483 PERSIMMON PLC	61,572,817	1.99
351,464 ALLIANZ SE-NOM	74,932,125	2.42	5,759,934 PRUDENTIAL PLC	74,402,923	2.40
1,552,838 BASF SE	69,054,706	2.23	1,011,353 RECKITT BENCKISER GROUP PLC	69,674,520	2.25
676,871 BAYERISCHE MOTORENWERKE	76,161,525	2.46	1,517,242 SHELL PLC	41,416,295	1.34
3,537,326 DEUTSCHE TELEKOM AG-NOM	70,661,624	2.28	1,386,324 SHELL PLC	38,255,611	1.23
2,214,722 INFINEON TECHNOLOGIES AG-NOM	83,683,271	2.70			
223,101 MUENCHENER RUECKVERSICHERUNGS AG-NOM	76,657,504	2.47			
524,599 SIEMENS AG-NOM	80,022,331	2.58			
<i>Autriche</i>	7,759,859	0.25			
1,272,108 FACC	7,759,859	0.25			
<i>Espagne</i>	224,215,079	7.24			
2,224,633 INDITEX	78,885,486	2.55			
38,124,335 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	71,926,002	2.32			
5,506,646 REPSOL	73,403,591	2.37			
<i>France</i>	607,329,797	19.60			
865,257 ARKEMA	74,671,679	2.41			
1,318,610 BNP PARIBAS	76,110,169	2.46			
465,778 CAP GEMINI SE	80,835,772	2.62			
140,657 KERING	71,116,179	2.29			
2,019,742 RENAULT SA	77,921,646	2.51			
763,813 SANOFI	75,006,437	2.42			
3,152,651 SOCIETE GENERALE A	75,033,094	2.42			
1,458,322 TOTAL ENERGIES SE	76,634,821	2.47			
<i>Italie</i>	154,651,794	4.99			
32,026,045 INTESA SANPAOLO SPA	76,862,508	2.48			
2,032,113 PRYSMIAN SPA	77,789,286	2.51			
<i>Jersey</i>	68,611,044	2.21			
7,150,664 WPP PLC	68,611,044	2.21			
<i>Norvège</i>	78,381,845	2.53			
4,564,854 DNB BANK ASA	78,381,845	2.53			
<i>Pays-Bas</i>	346,543,004	11.18			
5,182,648 ABN AMRO GROUP N.V.	73,749,081	2.38			
5,806,416 CNH INDUSTRIAL N.V.	76,673,723	2.47			
1,117,593 RANDSTAD HOLDING NV	53,990,918	1.74			
2,480,005 SIGNIFY NV	63,661,728	2.05			
4,879,823 STELLANTIS NV	78,467,554	2.54			
<i>Royaume-Uni</i>	661,736,828	21.36			
3,233,034 ASSOCIATED BRITISH FOODS	75,009,855	2.42			
11,979,192 HSBC HOLDINGS PLC	86,785,104	2.80			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
731,753,454	100.35		780,950	RELX PLC	23,852,123 3.27
731,753,454	100.35		1,517,415	SSE PLC	32,553,295 4.46
			5,544,642	TESCO PLC	16,049,514 2.20
731,753,454	100.35		<i>Suède</i>		
163,651,868	22.44		1,507,965	ATLAS COPCO AB	19,885,675 2.73
62,608 ALLIANZ SE-NOM	13,348,026	1.83	<i>Suisse</i>		
220,432 BAYERISCHE MOTORENWERKE	24,803,008	3.40	286,303	NESTLE SA	31,562,115 4.33
119,611 DEUTSCHE BOERSE AG	20,226,220	2.77	417,897	NOVARTIS AG-NOM	38,533,610 5.28
615,103 DEUTSCHE TELEKOM AG-NOM	12,287,298	1.69	<b>Total portefeuille-titres</b>		
63,713 DR PORSCHE AKTIENGESELLSCHAFT PREFERRED STOCK	7,247,354	0.99		731,753,454	100.35
112,675 HANNOVER RUECK SE	21,898,386	3.00			
203,109 HUGO BOSS AG	14,530,418	1.99			
570,441 INFINEON TECHNOLOGIES AG-NOM	21,554,113	2.96			
152,932 SIEMENS AG-NOM	23,328,247	3.20			
247,488 VONOVIA SE NAMEN AKT REIT	4,428,798	0.61			
<i>Belgique</i>	15,851,968	2.17			
247,997 KBC GROUPE	15,851,968	2.17			
<i>Danemark</i>	19,336,340	2.65			
130,960 NOVO NORDISK	19,336,340	2.65			
<i>Espagne</i>	8,734,896	1.20			
655,281 REPSOL	8,734,896	1.20			
<i>France</i>	194,064,437	26.61			
690,964 AXA SA	18,673,302	2.56			
317,906 BNP PARIBAS	18,349,534	2.52			
105,618 CAP GEMINI SE	18,330,004	2.51			
712,595 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	19,282,821	2.64			
374,503 COMPAGNIE DE SAINT-GOBAIN SA	20,871,052	2.86			
244,827 DANONE SA	13,744,588	1.88			
27,949 KERING	14,131,014	1.94			
282,889 SANOFI	27,779,700	3.82			
366,336 TOTAL ENERGIES SE	19,250,957	2.64			
222,330 VINCI SA	23,651,465	3.24			
<i>Irlande</i>	24,326,759	3.34			
481,718 CRH PLC	24,326,759	3.34			
<i>Italie</i>	12,743,699	1.75			
966,750 ENI SPA	12,743,699	1.75			
<i>Pays-Bas</i>	85,543,486	11.73			
228,479 BE SEMICONDUCTOR INDUSTRIES NV BESI	22,687,964	3.11			
1,174,211 ING GROUP NV	14,487,415	1.99			
427,679 KONINKLIJKE AHOLD DELHAIZE	13,369,246	1.83			
5,734,628 KONINKLIJKE KPN NV	18,746,499	2.57			
1,010,719 STELLANTIS NV	16,252,362	2.23			
<i>Royaume-Uni</i>	117,518,601	16.12			
366,404 ANGLO AMERICAN PLC	9,534,232	1.31			
4,904,228 HSBC HOLDINGS PLC	35,529,437	4.88			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>			<i>Luxembourg</i>		
<i>Actions</i>	<b>284,809,967</b>	<b>98.40</b>	49,940 BEFESA SA	1,747,900	0.60
<i>Allemagne</i>	25,006,013	8.64	114,388 AALBERTS BR BEARER SHS	4,407,370	1.52
21,151 ADESSO AG	2,618,494	0.90	11,610 ASM INTERNATIONAL NV	4,508,744	1.56
81,148 CTS EVENTIM AKT	4,694,412	1.62	222,292 ASR NEDERLAND N.V	9,167,321	3.17
102,278 KION GROUP	3,769,967	1.30	64,298 BE SEMICONDUCTOR INDUSTRIES NV BESI	6,384,791	2.21
87,107 LEG IMMOBILIEN SE	4,585,312	1.58	100,959 EURONEXT	6,289,746	2.17
65,743 NEMETSCHEK	4,512,600	1.56			
83,079 SCOUT 24 AG	4,825,228	1.68	<i>Royaume-Uni</i>	75,440,953	26.05
<i>Autriche</i>	14,117,854	4.88	1,305,157 BABCOCK INTERNATIONAL GROUP PLC	4,298,052	1.48
86,389 ANDRITZ AG	4,410,158	1.52	313,048 BIG YELLOW GROUP REIT	3,914,240	1.35
103,631 BAWAG GROUP AG	4,375,301	1.51	589,429 BRITVIC	5,879,523	2.03
190,171 WIENERBERGER	5,332,395	1.85	211,280 CVS GROUP	4,872,378	1.68
<i>Danemark</i>	13,533,696	4.68	231,203 DERWENT LONDON PLC REIT	5,523,115	1.91
403,290 ALK ABELLO A/S	4,032,385	1.39	495,760 RS GROUP PLC	4,391,735	1.52
140,537 DFDS A/S	4,688,373	1.62	112,474 GENUS	2,838,882	0.98
58,749 ROYAL UNIBREW SHS	4,812,938	1.67	170,540 GREGGS	5,075,560	1.75
<i>Espagne</i>	14,234,801	4.92	254,543 INTERMEDIATE CAPITAL GROUP PLC	4,085,917	1.41
4,847,495 BANCO DE SABADELL	5,109,259	1.77	1,091,825 RENTOKIL INITIAL	7,824,651	2.70
833,844 BANKINTER	4,694,542	1.62	495,760 RS GROUP PLC	4,391,735	1.52
70,000 VISCOFAN	4,431,000	1.53	137,872 SPECTRIS	5,775,795	2.00
<i>Finlande</i>	10,699,022	3.70	500,353 THE WATCHES OF SWITZERLAND GROUP LIMITED	3,559,582	1.23
159,484 HUHTAMAKI OYJ	4,794,089	1.66	651,904 VISTRY GROUP PLC	5,017,568	1.73
534,625 METSO CORPORATION	5,904,933	2.04	343,055 WH SMITH	6,188,302	2.14
<i>France</i>	36,502,700	12.61	157,023 WHITBREAD	6,195,653	2.14
45,088 ALTEN	6,506,198	2.25			
219,868 ELIS SA	3,913,650	1.35	<i>Suède</i>	9,944,777	3.44
55,008 GAZTRANSPORT ET TECHNIGAZ	5,129,496	1.77	313,986 NORDNET AB	3,811,790	1.32
9,173 HARLANT PARFUMEUR PFD	-	0.00	276,483 TRELLEBORG AB	6,132,987	2.12
61,768 NEXANS SA	4,901,291	1.69			
326,275 PLASTIC OMNIUM	5,249,765	1.81	<i>Suisse</i>	8,966,471	3.10
20,782 SOITEC SA	3,220,171	1.11	96,906 DKSH HOLDING	6,607,340	2.28
256,153 SPIE SA	7,582,129	2.63	19,030 HELVETIA HOLDING LTD	2,359,131	0.82
<i>Irlande</i>	13,950,362	4.82			
493,227 BANK OF IRELAND GROUP PLC	4,309,818	1.49	<b>Actions/Parts d'OPCVM/OPC</b>	-	<b>0.00</b>
4,435,078 GLENVEAGH PROPERTIES PLC	4,967,287	1.72			
513,030 GRAFTON GROUP UNIT	4,673,257	1.61	<b>Actions/Parts de fonds d'investissements</b>	-	<b>0.00</b>
<i>Italie</i>	29,907,446	10.33	<i>France</i>	-	0.00
120,788 AMPLIFON	4,057,269	1.40	0.004 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR	-	0.00
51,111 BRUNELLO CUCINELLI	4,119,547	1.42			
877,699 ENA V SPA	3,428,292	1.18			
172,973 ERG SPA	4,666,812	1.62			
1,121,421 HERA SPA	3,052,508	1.05			
516,029 INFRASTRUTTURE WIRELESS ITALIANE SPA	6,233,630	2.16			
396,842 MEDIOBANCA SPA	4,349,388	1.50			
			<b>Total portefeuille-titres</b>	<b>284,809,967</b>	<b>98.40</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
JPY			JPY		
<b>Positions longues</b>					
	18,134,084,000	94.75			
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	18,134,084,000	94.75	<i>Génie industriel</i>	1,540,964,500	8.05
<i>Actions</i>	18,134,084,000	94.75	270,000 AIDA ENGINEERING LTD	253,800,000	1.33
<i>Assurance dommages</i>	604,895,200	3.16	131,500 AMADA CO LTD	185,809,500	0.97
118,700 MS AD ASSURANCE	604,895,200	3.16	102,000 ASAHI DIAMOND INDUSTRIAL	88,332,000	0.46
<i>Automobile et pièces détachées</i>	2,084,772,900	10.90	66,900 MAKINO MILLING MACHINE	373,302,000	1.95
165,300 FCC	309,276,300	1.62	28,700 NIPPON ROAD CO LTD	268,058,000	1.40
208,000 NOK CORP	436,696,000	2.28	36,300 NITTA	110,715,000	0.58
42,000 PIOLAX	91,056,000	0.48	71,200 TSUBAKIMOTO CHAIN CO	260,948,000	1.36
138,800 SUBARU CORP	375,176,400	1.96	<i>Industrie générale</i>	111,489,700	0.58
157,800 TOKAI RIKA	335,640,600	1.75	37,300 PACK CORP	111,489,700	0.58
275,900 TS TECH	500,482,600	2.62	<i>Matériel et équipement technologique</i>	2,864,246,150	14.98
19,700 YOKOWO	36,445,000	0.19	253,700 ALPS ELECTRIC CO LTD	318,900,900	1.67
<i>Banques</i>	467,653,900	2.44	21,300 COSEL	26,646,300	0.14
450,100 SHIZUOKA FINANCIAL GROUP INC	467,653,900	2.44	39,100 EIZO NANAO	184,943,000	0.97
<i>Biens de loisir</i>	1,422,340,000	7.43	11,600 ENPLAS CORP	67,628,000	0.35
226,500 MAXELL LTD	362,173,500	1.89	157,100 KOA	282,308,700	1.48
121,300 MIZUNO CORP	450,023,000	2.36	50,600 KYOCERA CORP	394,224,600	2.06
174,600 NIKON CORP	324,319,500	1.69	114,800 MABUCHI MOTOR	460,118,400	2.40
123,200 NORITSU KOKI CO LTD	285,824,000	1.49	109,700 NICHICON	167,511,900	0.88
<i>Biens personnels</i>	974,816,100	5.09	385,300 NIPPON THOMPSON	228,097,600	1.19
72,300 GUNZE	320,650,500	1.68	600,300 RICOH COMPANY LTD	733,866,750	3.84
223,100 JAPAN WOOL TEXTILE	232,024,000	1.21	<i>Médias</i>	46,081,400	0.24
341,000 TSI HOLDINGS CO LTD	268,367,000	1.40	11,300 DAI NIPPON PRINTING CO LTD	46,081,400	0.24
53,200 WACOAL HOLDINGS CORP	153,774,600	0.80	<i>Métaux industriels et mine</i>	727,941,500	3.80
<i>Chimie</i>	1,773,311,450	9.27	111,500 MARUICHI STEEL TUBE	367,392,500	1.92
48,700 HODOGAYA CHEMICAL	167,771,500	0.88	265,500 TOKYO STEEL MANUFACTURING CO LTD	360,549,000	1.88
146,300 MITSUBISHI GAS CHEMICAL CO INC	305,840,150	1.60	<i>Pharmacie et biotechnologie</i>	1,277,130,600	6.67
183,000 NIPPON KAYAKU	224,724,000	1.17	143,400 ASKA PHARMACEUTICAL HOLDINGS CO LTD	206,639,400	1.08
254,700 RIKEN TECHNOS CORP	166,573,800	0.87	290,100 KYORIN PHARMACEUTICAL CO LTD	507,965,100	2.65
30,200 STELLA CHEMIFA	94,375,000	0.49	61,700 SUZUKEN CO LTD	241,432,100	1.26
15,800 SUMITOMO BAKELITE	94,278,600	0.49	88,700 TORII PHARMACEUTICAL CO LTD	321,094,000	1.68
217,700 TOSOH CORP	369,872,300	1.94	<i>Production alimentaire</i>	613,303,000	3.20
251,800 ZEON CORP	349,876,100	1.83	46,100 FUJICCO	86,806,300	0.45
<i>Construction et matériaux</i>	1,404,670,400	7.34	221,900 NIPPON CORPORATION	408,961,700	2.14
230,400 MIRAIT ONE CORPORATION	417,139,200	2.18	55,000 RIKEN VITAMIN CO LIMITED	117,535,000	0.61
113,200 NORITZ	200,816,800	1.05	<i>Produits de soins personnels, pharmacies et épicerie</i>	540,499,950	2.82
311,100 OBAYASHI	387,008,400	2.02	160,900 KOKUYO	317,857,950	1.66
70,100 OYO CORP	140,620,600	0.73	133,000 MITSUBISHI PENCIL	222,642,000	1.16
14,800 TOA CORP	46,028,000	0.24	<i>Produits ménagers et construction de logements</i>	233,482,700	1.22
36,200 TOTETSU KOGYO	96,907,400	0.51	127,100 TAKARA STANDARD	233,482,700	1.22
46,000 YOKOGAWA BRIDGE	116,150,000	0.61	<i>Services d'assistance industrielle</i>	561,198,350	2.93
<i>Fournisseurs de services de télécommunications</i>	73,887,400	0.39	60,500 DOSHISHA	140,057,500	0.73
129,400 SKY PERFECT JSAT HOLDINGS	73,887,400	0.39	55,100 GLORY	158,880,850	0.83
			84,600 TOPPAN INC	262,260,000	1.37

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation JPY	% des actifs nets
<i>Transport industriel</i>	743,132,000	3.88
70,100 MARUZEN SHOWA UNYU	274,792,000	1.44
189,500 SEINO HOLDINGS	387,527,500	2.02
62,500 WAKITA & CO LTD	80,812,500	0.42
<i>Voyages et loisirs</i>	68,266,800	0.36
32,400 DOUTOR-NICHIRES HOLDINGS	68,266,800	0.36
<b>Total portefeuille-titres</b>	<b>18,134,084,000</b>	<b>94.75</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>2,804,441,179</b>	<b>99.00</b>	<b>Japon</b>	<b>221,068,275</b>	<b>7.80</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>2,804,441,179</b>	<b>99.00</b>	986,900 EAST JAPAN RAILWAY CO	49,987,223	1.76
<i>Actions</i>	<b>2,804,441,179</b>	<b>99.00</b>	915,000 KURITA WATER INDUSTRIES LTD	31,879,532	1.13
<i>Allemagne</i>	364,914,996	12.88	5,132,300 PANASONIC HOLDINGS CORPORATION	57,071,592	2.01
230,210 DEUTSCHE BOERSE AG	38,928,511	1.37	404,300 SONY GROUP CORPORATION	33,241,334	1.17
2,373,115 DEUTSCHE TELEKOM AG-NOM	47,405,345	1.67	1,287,000 WEST JAPAN RAILWAY CO	48,888,594	1.73
254,010 MUENCHENER RUECKVERSICHERUNGS AG-NOM	87,277,836	3.09	<i>Norvège</i>	37,086,536	1.31
598,742 SAP SE	74,926,574	2.64	6,794,451 NORSK HYDRO ASA	37,086,536	1.31
503,543 SIEMENS AG-NOM	76,810,449	2.71	<i>Pays-Bas</i>	173,221,302	6.11
2,445,382 SIEMENS ENERGY AG	39,566,281	1.40	4,699,824 ING GROUP NV	57,986,429	2.04
<i>Canada</i>	80,831,048	2.85	1,845,573 KONINKLIJKE AHOOLD DELHAIZE	57,692,612	2.04
1,089,800 CANADIAN PACIFIC KANSAS CITY LIMITED	80,831,048	2.85	1,262,861 STMICROELECTRONICS NV	57,542,261	2.03
<i>Danemark</i>	106,208,454	3.75	<i>Royaume-Uni</i>	154,269,313	5.45
445,738 NOVO NORDISK	65,813,544	2.32	423,215 ASTRAZENECA PLC	55,610,002	1.96
1,657,547 VESTAS WIND SYSTEM A/S	40,394,910	1.43	4,312,413 NATIONAL GRID PLC	52,287,662	1.85
<i>États-Unis d'Amérique</i>	1,165,988,208	41.16	1,518,269 RELX PLC	46,371,649	1.64
437,675 AMERISOURCEBERGEN	77,196,884	2.73	<i>Suède</i>	100,925,852	3.56
494,549 APPLIED MATERIALS INC	65,519,810	2.31	1,534,970 ALFA LAVAL	51,190,633	1.80
97,454 BROADCOM INC	77,483,523	2.73	2,041,422 ESSITY AB	49,735,219	1.76
905,214 CISCO SYSTEMS INC	42,929,214	1.52	<i>Suisse</i>	57,273,351	2.02
147,976 DEERE & CO	54,942,363	1.94	52,214 SWISS LIFE HOLDING NOM	27,977,995	0.99
488,296 FISERV INC	56,442,721	1.99	317,567 SWISS RE AG	29,295,356	1.03
621,257 GENERAL MILLS INC	43,675,905	1.54	<b>Total portefeuille-titres</b>	<b>2,804,441,179</b>	<b>99.00</b>
268,508 HCA HEALTHCARE RG REGISTERED SHS	74,662,944	2.64			
78,655 LAM RESEARCH CORP	46,346,612	1.64			
575,910 LKQ CORPORATION	30,759,189	1.09			
290,105 MICROSOFT CORP	90,552,114	3.19			
571,079 ON SEMICONDUCTOR	49,507,472	1.75			
593,064 ORACLE CORP	64,731,495	2.29			
214,059 PROCTER AND GAMBLE CO	29,758,321	1.05			
861,277 PULTE HOMES	61,307,765	2.16			
253,354 ROCKWELL AUTOMATION INC	76,505,477	2.70			
87,905 THERMO FISHER SCIE	42,009,082	1.48			
325,766 WABTEC	32,740,827	1.16			
442,999 WASTE MANAGEMENT INC	70,404,763	2.49			
108,654 WW GRAINGER INC	78,511,727	2.76			
<i>France</i>	126,497,180	4.47			
429,712 AIR LIQUIDE	70,558,710	2.50			
554,670 SODEXO	55,938,470	1.97			
<i>Guernesey</i>	44,053,939	1.56			
486,220 AMDocs	44,053,939	1.56			
<i>Irlande</i>	125,129,299	4.42			
230,816 LINDE PLC	80,670,192	2.85			
253,753 TRANE TECHNOLOGIES PLC	44,459,107	1.57			
<i>Italie</i>	46,973,426	1.66			
1,227,101 PRYSMIAN SPA	46,973,426	1.66			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>	<b>119,578,304</b>	<b>97.42</b>	37,837 SMURFIT KAPPA	1,260,284	1.03
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>119,578,304</b>	<b>97.42</b>	<i>Japon</i>	<b>10,442,881</b>	<b>8.51</b>
<b>Actions</b>	<b>119,578,304</b>	<b>97.42</b>	33,300 KDDI CORP	1,025,253	0.84
<i>Allemagne</i>	4,612,930	3.76	25,700 KURITA WATER INDUSTRIES LTD	976,897	0.80
40,781 DEUTSCHE POST AG-NOM	1,990,130	1.62	129,600 ORIX CORP	2,342,547	1.91
63,624 INFINEON TECHNOLOGIES AG-NOM	2,622,800	2.14	37,200 SONY GROUP CORPORATION	3,336,893	2.71
<i>Bermudes</i>	1,296,102	1.06	64,800 SUMITOMO MITSUI FINANCIAL GRP	2,761,291	2.25
13,743 BUNGE LTD	1,296,102	1.06	<i>Pays-Bas</i>	3,247,933	2.65
<i>Canada</i>	1,072,295	0.87	241,289 ING GROUP NV	3,247,933	2.65
18,137 NUTRIEN LTD	1,072,295	0.87	<i>Portugal</i>	1,277,981	1.04
<i>États-Unis d'Amérique</i>	73,609,677	59.96	109,271 GALP ENERGIA SGPS SA-B	1,277,981	1.04
32,804 ALPHABET INC	3,926,639	3.19	<i>Royaume-Uni</i>	1,914,510	1.56
20,094 AMAZON.COM INC	2,619,454	2.13	63,592 SHELL PLC	1,914,510	1.56
29,576 AMERICAN ELECTRIC POWER INC	2,490,299	2.03	<i>Suisse</i>	1,045,768	0.85
24,769 APPLE INC	4,804,443	3.90	1,754 LONZA GROUP AG N	1,045,768	0.85
42,429 BRISTOL MYERS SQUIBB CO	2,712,910	2.21	<i>Taiwan</i>	1,765,272	1.44
41,901 COCA-COLA CO	2,522,859	2.06	17,497 TAIWAN SEMICONDUCTOR-SP ADR	1,765,272	1.44
6,744 DEERE & CO	2,731,860	2.23	<b>Total portefeuille-titres</b>	<b>119,578,304</b>	<b>97.42</b>
31,936 DTE ENERGY CO	3,512,641	2.86			
160,893 GRAPHIC PACKAGING HOLDING CO	3,866,259	3.15			
8,609 HOME DEPOT INC	2,672,922	2.18			
12,069 INTL BUSINESS MACHINES CORP	1,614,591	1.32			
19,718 JP MORGAN CHASE & CO	2,866,997	2.34			
36,281 MARVELL TECHNOLOGY INC	2,168,878	1.77			
8,449 MASTERCARD INC SHS A	3,320,457	2.71			
21,136 MICROSOFT CORP	7,197,654	5.85			
7,381 NORFOLK SOUTHERN CORP	1,673,568	1.36			
11,160 NVIDIA CORP	4,720,903	3.84			
15,891 PEPSICO INC	2,943,331	2.40			
24,354 PFIZER INC	893,061	0.73			
10,380 SNAP ON INC	2,991,308	2.44			
9,408 TEXAS INSTRUMENTS	1,693,628	1.38			
7,787 TRACTOR SUPPLY	1,721,706	1.40			
13,069 WASTE MANAGEMENT INC	2,266,034	1.85			
1,893 WW GRAINGER INC	1,492,328	1.22			
13,551 XYLEM	1,526,114	1.24			
18,270 ZIMMER BIOMET HOLDINGS INC	2,658,833	2.17			
<i>France</i>	13,184,618	10.74			
15,270 AIR LIQUIDE	2,735,501	2.23			
127,094 AXA SA	3,747,275	3.04			
12,103 CAP GEMINI SE	2,291,619	1.87			
46,572 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	1,374,920	1.12			
9,851 SCHNEIDER ELECTRIC SA	1,789,019	1.46			
21,738 TOTAL ENERGIES SE	1,246,284	1.02			
<i>Irlande</i>	6,108,337	4.98			
7,877 ACCENTURE SHS CLASS A	2,429,739	1.98			
27,459 MEDTRONIC PLC	2,418,314	1.97			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
	14,215,726	98.08	3,071 MEDTRONIC PLC	270,463	1.87
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	14,215,726	98.08	1,775 TRANE TECHNOLOGIES PLC	339,291	2.33
<i>Actions</i>	14,215,726	98.08	<i>Japon</i>	805,405	5.56
<i>Allemagne</i>	681,312	4.70	7,400 SEKISUI HOUSE LTD	148,758	1.03
921 ALLIANZ SE-NOM	214,226	1.48	3,700 SONY GROUP CORPORATION	331,895	2.29
1,649 BAYERISCHE MOTORENWERKE	202,430	1.40	7,000 TAKEDA PHARMACEUTICAL CO LTD	219,248	1.51
706 MUENCHENER RUECKVERSICHERUNGS AG-NOM	264,656	1.82	4,600 TOKIO MARINE HLDGS INC	105,504	0.73
<i>Canada</i>	218,062	1.50	<i>Pays-Bas</i>	149,788	1.03
5,100 CANADIAN IMPERIAL BANK OF COM	218,062	1.50	4,392 KONINKLIJKE AHOLD DELHAIZE	149,788	1.03
<i>Danemark</i>	278,680	1.92	<i>Royaume-Uni</i>	1,072,298	7.40
1,730 NOVO NORDISK	278,680	1.92	5,398 COCA COLA EUROPEAN PARTNERS PLC	347,464	2.40
<i>États-Unis d'Amérique</i>	8,086,444	55.80	476,887 LLOYDS BANKING GROUP PLC	264,280	1.82
2,288 ABBVIE INC	308,148	2.13	10,956 NATIONAL GRID PLC	144,929	1.00
2,495 ADVANCED MICRO DEVICES INC	284,205	1.96	3,598 NEXT PLC	315,625	2.18
510 APPLIED MATERIALS INC	73,715	0.51	<i>Suède</i>	411,329	2.84
392 AUTOMATIC DATA PROCESSING INC	86,158	0.59	18,630 TELE2 B	153,713	1.06
2,252 BALL CORP	131,089	0.90	12,478 VOLVO AB-B SHS	257,616	1.78
4,212 BRISTOL MYERS SQUIBB CO	269,315	1.86	<i>Suisse</i>	323,369	2.23
441 BROADCOM INC	382,537	2.64	52 GIVAUDAN N	172,338	1.19
5,760 CISCO SYSTEMS INC	298,022	2.06	318 ZURICH INSURANCE GROUP AG	151,031	1.04
781 DEERE & CO	316,367	2.18	<b>Total portefeuille-titres</b>	<b>14,215,726</b>	<b>98.08</b>
4,432 DELL TECHNOLOGIES INC	239,771	1.65			
1,654 ECOLAB INC	308,802	2.13			
4,866 GRAPHIC PACKAGING HOLDING CO	116,930	0.81			
1,153 HOME DEPOT INC	357,983	2.47			
1,099 INTL BUSINESS MACHINES CORP	147,024	1.01			
2,909 JP MORGAN CHASE & CO	422,969	2.92			
1,004 MASTERCARD INC SHS A	394,572	2.72			
3,632 MERCK AND CO INC	418,951	2.89			
3,158 MICROSOFT CORP	1,075,426	7.43			
1,184 NVIDIA CORP	500,857	3.46			
2,234 PROLOGIS REIT	273,955	1.89			
2,444 QUALCOMM INC	290,934	2.01			
1,634 TEXAS INSTRUMENTS	294,153	2.03			
1,263 TRACTOR SUPPLY	279,249	1.93			
2,196 WALT DISNEY CO/THE	196,015	1.35			
388 WW GRAINGER INC	305,876	2.11			
2,783 XYLEM	313,421	2.16			
<i>France</i>	1,404,277	9.69			
3,280 BNP PARIBAS	206,550	1.43			
1,264 CAP GEMINI SE	239,330	1.65			
2,390 COMPAGNIE DE SAINT-GOBAIN SA	145,315	1.00			
3,057 PUBLICIS GROUPE	245,136	1.69			
1,830 SCHNEIDER ELECTRIC SA	332,343	2.29			
2,030 VINCI SA	235,603	1.63			
<i>Irlande</i>	784,762	5.41			
2,634 KINGSPAN GROUP PLC	175,008	1.21			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>	<b>1,469,340,536</b>	<b>97.51</b>	<i>Irlande</i>	<b>35,850,863</b>	<b>2.38</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>1,418,588,198</b>	<b>94.14</b>	265,469 MEDTRONIC PLC	23,379,855	1.55
<i>Actions</i>	<b>1,418,588,198</b>	<b>94.14</b>	65,242 TRANE TECHNOLOGIES PLC	12,471,008	0.83
<i>Allemagne</i>	131,784,493	8.75	<i>Italie</i>	19,790,722	1.31
91,777 ALLIANZ SE-NOM	21,347,440	1.42	2,940,983 ENEL SPA	19,790,722	1.31
532,503 DEUTSCHE POST AG-NOM	25,986,375	1.72	<i>Japon</i>	115,664,458	7.68
1,320,058 DEUTSCHE TELEKOM AG-NOM	28,769,101	1.91	582,100 BRIDGESTONE CORP	23,729,428	1.57
70,664 MUENCHENER RUECKVERSICHERUNGS AG-NOM	26,489,644	1.76	670,600 KDDI CORP	20,646,692	1.37
175,410 SIEMENS AG-NOM	29,191,933	1.94	1,008,300 SEKISUI HOUSE LTD	20,269,245	1.35
<i>Danemark</i>	30,511,158	2.02	689,600 SUMITOMO MITSUI FINANCIAL GRP	29,385,588	1.95
189,408 NOVO NORDISK	30,511,158	2.02	690,700 TAKEDA PHARMACEUTICAL CO LTD	21,633,505	1.44
<i>Espagne</i>	47,307,211	3.14	<i>Norvège</i>	10,928,265	0.73
2,082,842 IBERDROLA SA	27,154,949	1.80	308,920 YARA INTERNATIONAL ASA	10,928,265	0.73
1,385,699 REPSOL	20,152,262	1.34	<i>Pays-Bas</i>	103,443,943	6.86
<i>États-Unis d'Amérique</i>	600,486,260	39.85	1,938,989 ING GROUP NV	26,100,262	1.73
179,740 ABBVIE INC	24,207,383	1.61	805,599 KONINKLIJKE AHOLD DELHAIZE	27,474,679	1.82
217,701 AMERICAN ELECTRIC POWER INC	18,330,424	1.22	7,158,517 KONINKLIJKE KPN NV	25,530,701	1.69
53,053 APPLIED MATERIALS INC	7,668,281	0.51	1,387,329 STELLANTIS NV	24,338,301	1.62
415,399 BRISTOL MYERS SQUIBB CO	26,560,612	1.76	<i>Royaume-Uni</i>	67,559,316	4.48
48,366 BROADCOM INC	41,954,119	2.78	561,121 ANGLO AMERICAN PLC	15,929,670	1.06
788,215 CISCO SYSTEMS INC	40,782,244	2.71	250,243 RIO TINTO PLC	15,861,060	1.05
528,739 COCA-COLA CO	31,835,375	2.11	669,945 SHELL PLC	19,951,718	1.32
51,888 DEERE & CO	21,018,791	1.39	185,085 SHELL PLC	5,572,196	0.37
1,191,676 GRAPHIC PACKAGING HOLDING CO	28,635,974	1.90	7,842,503 TAYLOR WINPEY PLC	10,244,672	0.68
80,813 HOME DEPOT INC	25,090,820	1.67	<i>Suisse</i>	23,254,157	1.54
222,565 INTL BUSINESS MACHINES CORP	29,774,746	1.98	76,066 ROCHE HOLDING LTD	23,254,157	1.54
270,996 JP MORGAN CHASE & CO	39,402,818	2.61	<i>Taiwan</i>	23,783,846	1.58
159,123 KIMBERLY-CLARK CORP	21,951,018	1.46	1,286,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	23,783,846	1.58
323,599 MERCK AND CO INC	37,327,145	2.48	<i>Actions/Parts d'OPCVM/OPC</i>	50,752,338	3.37
289,857 MICROSOFT CORP	98,707,903	6.54	<i>Actions/Parts de fonds d'investissements</i>	50,752,338	3.37
181,696 TEXAS INSTRUMENTS	32,708,914	2.17	<i>Luxembourg</i>	50,752,338	3.37
280,298 TJX COMPANIES INC	23,763,664	1.58	45,219 AMUNDI MONEY MARKET FUND SICAV SHS IV CAP	50,752,338	3.37
96,359 TRACTOR SUPPLY	21,304,975	1.41	<b>Total portefeuille-titres</b>	<b>1,469,340,536</b>	<b>97.51</b>
37,371 WW GRAINGER INC	29,461,054	1.96			
<i>Finlande</i>	22,286,902	1.48			
2,049,765 NORDEA BANK ABP	22,286,902	1.48			
<i>France</i>	185,936,604	12.34			
835,176 AXA SA	24,624,559	1.63			
155,504 CAP GEMINI SE	29,443,602	1.96			
378,976 COMPAGNIE DE SAINT-GOBAIN SA	23,042,283	1.53			
345,751 PUBLICIS GROUPE	27,725,254	1.84			
175,421 SCHNEIDER ELECTRIC SA	31,857,832	2.12			
400,474 TOTAL ENERGIES SE	22,959,995	1.52			
226,460 VINCI SA	26,283,079	1.74			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
JPY			JPY		
<b>Positions longues</b>	<b>11,393,513,350</b>	<b>97.56</b>	<i>Production alimentaire</i>	574,324,500	4.92
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>11,393,513,350</b>	<b>97.56</b>	75,600 AJINOMOTO CO INC	432,734,400	3.71
<i>Actions</i>	<b>11,393,513,350</b>	<b>97.56</b>	26,700 ARIAKE JAPAN	141,590,100	1.21
<i>Assurance dommages</i>	259,564,500	2.22	<i>Produits ménagers et construction de logements</i>	348,463,800	2.98
78,300 TOKIO MARINE HLDGS INC	259,564,500	2.22	131,100 SHOEI CO LTD	348,463,800	2.98
<i>Automobile et pièces détachées</i>	375,532,950	3.22	<i>Services d'assistance industrielle</i>	369,254,800	3.16
54,100 BRIDGESTONE CORP	318,757,200	2.73	28,100 MONOTARO CO LTD	51,226,300	0.44
21,900 KOITO MFG	56,775,750	0.49	54,500 RECRUIT HOLDING CO LTD	248,683,500	2.13
<i>Biens de loisir</i>	415,152,400	3.55	23,000 UNITED TECHNOLOGY HOLD.	69,345,000	0.59
75,400 YAMAHA CORP	415,152,400	3.55	<i>Services de banque d'investissement et de courtage</i>	1,189,750,850	10.19
<i>Chimie</i>	577,324,000	4.94	142,900 ORIX CORP	373,326,250	3.20
49,900 JCU CORPORATION	169,660,000	1.45	68,800 TOKYO CENTURY SHS	356,108,800	3.05
85,500 SHIN-ETSU CHEMICAL CO LTD	407,664,000	3.49	92,100 ZENKOKU HOSHO CO LTD	460,315,800	3.94
<i>Construction et matériaux</i>	1,801,137,100	15.42	<i>Services logiciels et informatiques</i>	635,048,700	5.44
146,700 AICA KOGYO	463,131,900	3.97	116,700 NOMURA RESEARCH	462,248,700	3.96
411,500 INFRONEER HOLDING INC	557,582,500	4.77	7,500 OBIC	172,800,000	1.48
303,400 SANWA HOLDINGS CORP	565,992,700	4.84	<i>Transport industriel</i>	237,100,500	2.03
52,300 TAIKISHA LTD	214,430,000	1.84	115,800 SG HOLDINGS CO LTD	237,100,500	2.03
<i>Détaillants</i>	470,016,000	4.02	<b>Total portefeuille-titres</b>	<b>11,393,513,350</b>	<b>97.56</b>
12,800 FAST RETAILING	470,016,000	4.02			
<i>Équipements de télécommunications</i>	62,868,000	0.54			
2,400 SHIFT INC	62,868,000	0.54			
<i>Équipements et services médicaux</i>	1,224,654,900	10.49			
55,500 ASAHI INTECC	156,010,500	1.34			
168,200 EIKEN CHEMICAL	258,859,800	2.22			
170,500 NAKANISHI	542,190,000	4.64			
27,300 SYSMEX	267,594,600	2.29			
<i>Génie industriel</i>	1,033,166,550	8.85			
88,500 DAIFUKU	260,411,250	2.23			
12,100 DAIKIN INDUSTRIES LTD	354,106,500	3.04			
4,200 DISCO CORPORATION	94,962,000	0.81			
73,100 SHIMADZU CORP	323,686,800	2.77			
<i>Industrie générale</i>	197,496,600	1.69			
79,700 KATITAS CO LTD	197,496,600	1.69			
<i>Matériel électronique et électrique</i>	387,602,500	3.32			
22,700 HOYA CORP	387,602,500	3.32			
<i>Matériel et équipement technologique</i>	793,765,700	6.80			
42,100 MURATA MANUFACTURING CO LTD	346,735,600	2.97			
80,300 TDK CORPORATION	447,030,100	3.83			
<i>Pharmacie et biotechnologie</i>	441,289,000	3.78			
72,700 SHIONOGI & CO LTD	441,289,000	3.78			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
JPY			JPY		
<b>Positions longues</b>	<b>12,093,168,735</b>	<b>96.34</b>	<i>Investissement et services immobiliers</i>	150,462,300	1.20
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>12,093,168,735</b>	<b>96.34</b>	52,600 MITSUI FUDOSAN CO LTD REIT	150,462,300	1.20
<i>Actions</i>	<b>12,093,168,735</b>	<b>96.34</b>	<i>Matériel électronique et électrique</i>	133,273,600	1.06
<i>Automobile et pièces détachées</i>	941,714,980	7.50	15,200 OMRON CORP	133,273,600	1.06
25,900 AISIN CORPORATION	114,659,300	0.91	<i>Matériel et équipement technologique</i>	1,805,367,925	14.39
27,400 BRIDGESTONE CORP	161,440,800	1.29	15,000 FUJITSU LIMITED	278,925,000	2.22
220,400 NISSAN MOTOR CO LTD	129,639,280	1.03	8,615 HIROSE ELECTRIC	164,331,125	1.31
102,400 PIOLAX	222,003,200	1.77	30,300 MURATA MANUFACTURING CO LTD	249,550,800	1.99
67,100 SUMITOMO ELECTRIC INDUSTRIES	117,894,700	0.94	27,700 NEC CORP	192,930,500	1.54
37,700 SUZUKI MOTOR CORP	196,077,700	1.56	61,600 NGK INSULATORS LTD	105,582,400	0.84
<i>Biens de loisir</i>	1,051,449,500	8.39	104,900 OKI ELECTRIC INDUSTRY	94,305,100	0.75
40,200 BANDAI NAMCO HOLDINGS INC	133,504,200	1.06	236,800 RICOH COMPANY LTD	289,488,000	2.31
139,700 CASIO COMPUTER CO LTD	164,985,700	1.31	7,200 SCREEN HOLDINGS CO LTD	116,928,000	0.93
98,800 PANASONIC HOLDINGS CORPORATION	173,245,800	1.38	51,700 SUMCO CORP	104,847,600	0.84
93,400 SEGA SAMMY HOLDINGS	286,924,800	2.30	23,000 TDK CORPORATION	128,041,000	1.02
211,400 YONEX CO LTD	292,789,000	2.34	136,800 WACOM	80,438,400	0.64
<i>Boissons</i>	182,830,500	1.46	<i>Médias</i>	453,473,400	3.61
87,000 KIRIN HOLDINGS CO LTD	182,830,500	1.46	71,300 DAI NIPPON PRINTING CO LTD	290,761,400	2.31
<i>Chimie</i>	720,627,280	5.74	47,300 KADOKAWA CORPORATION	162,712,000	1.30
54,500 EARTH CHEMICAL	275,770,000	2.19	<i>Métaux industriels et mine</i>	95,630,100	0.76
204,400 MITSUBISHI CHEMICAL GROUP CORPORATION	176,438,080	1.41	28,900 MITSUI MINING AND SMELTING CO	95,630,100	0.76
208,400 TOAGOSEI	268,419,200	2.14	<i>Pharmacie et biotechnologie</i>	695,707,400	5.54
<i>Construction et matériaux</i>	533,084,700	4.25	105,800 ASTELLAS PHARMA INC	227,364,200	1.81
32,900 ASAHI GLASS CO LTD	169,862,700	1.35	64,100 KYOWA HAKKO KIRIN	170,762,400	1.36
56,000 COMSYS HOLDINGS	159,292,000	1.27	17,100 NIPPON SHINYAKU	100,445,400	0.80
40,000 NITTO BOSEKI CO LTD	91,480,000	0.73	37,400 OTSUKA HOLDINGS CO LTD	197,135,400	1.57
26,000 TOTO LTD	112,450,000	0.90	<i>Production alimentaire</i>	670,841,400	5.34
<i>Détaillants</i>	450,639,000	3.59	35,700 AJINOMOTO CO INC	204,346,800	1.63
112,400 ISETAN MITSUKOSHIMI HOLDINGS LTD	164,328,800	1.31	21,800 KAMEDA SEIKA	94,285,000	0.75
43,400 MARUI GROUP CO LTD	108,847,200	0.87	40,600 KEWPIE CORP	95,653,600	0.76
28,600 SEVEN & I HOLDINGS CO LTD	177,463,000	1.41	66,400 SAKATA SEED	276,556,000	2.20
<i>Équipements et services médicaux</i>	204,865,400	1.63	<i>Produits de soins personnels, pharmacies et épicerie</i>	257,505,500	2.05
4,400 A&D HOLON HOLDINGS COMPANY LIMITED	7,845,200	0.06	22,700 SHISEIDO CO LTD	147,391,100	1.17
20,100 SYSMEX	197,020,200	1.57	25,800 SUNDRUG	110,114,400	0.88
<i>Fournisseurs de services de télécommunications</i>	298,801,250	2.38	<i>Produits ménagers et construction de logements</i>	289,958,800	2.31
1,752,500 NIPPON TELEGRAPH & TELEPHONE	298,801,250	2.38	29,900 MAKITA	120,676,400	0.96
<i>Génie industriel</i>	644,773,200	5.14	81,700 SEKISUI CHEMICAL CO LTD	169,282,400	1.35
72,000 AMADA CO LTD	101,736,000	0.81	<i>Services d'assistance industrielle</i>	366,750,300	2.92
30,200 KURITA WATER INDUSTRIES LTD	165,918,800	1.32	49,000 RECRUIT HOLDING CO LTD	223,587,000	1.78
70,900 THE JAPAN STEEL WORKS	218,088,400	1.74	14,700 SECOM CO LTD	143,163,300	1.14
54,000 THK CO LTD	159,030,000	1.27	<i>Services de banque d'investissement et de courtage</i>	382,054,550	3.04
<i>Industrie générale</i>	113,529,600	0.90	83,400 ORIX CORP	217,882,500	1.73
29,200 IHI CORP	113,529,600	0.90	59,300 SBI HOLDINGS	164,172,050	1.31
			<i>Services de collecte des déchets</i>	266,332,400	2.12
			65,680 DAISEKI	266,332,400	2.12

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation JPY	% des actifs nets
<i>Services logiciels et informatiques</i>	431,541,500	3.44
29,500 NOMURA RESEARCH	116,849,500	0.93
31,800 OTSUKA	177,666,600	1.42
274,600 RAKUTEN GROUP INC	137,025,400	1.09
<i>Transport industriel</i>	833,429,750	6.64
25,400 EAST JAPAN RAILWAY CO	202,869,800	1.62
34,200 NIPPON EXPRESS HOLDINGS INC	277,156,800	2.20
101,100 TOKYU CORP	175,357,950	1.40
68,400 YAMATO HOLDINGS	178,045,200	1.42
<i>Voyages et loisirs</i>	118,524,400	0.94
19,900 KEISEI EL RAILWAY	118,524,400	0.94
<b>Total portefeuille-titres</b>	<b>12,093,168,735</b>	<b>96.34</b>

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<b>Positions longues</b>	<b>339,200</b>	<b>100.00</b>
<i>Actions/Parts d'OPCVM/OPC</i>	<i>339,200</i>	<i>100.00</i>
<i>Actions/Parts de fonds d'investissements</i>	<i>339,200</i>	<i>100.00</i>
<i>Fonds d'investissement</i>	<i>339,200</i>	<i>100.00</i>
2,344 GREAT EUROPEAN MODELS SRI SICAV	339,200	100.00
<b>Total portefeuille-titres</b>	<b>339,200</b>	<b>100.00</b>

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

	Quantité	Valeur d'évaluation	% des actifs nets
		EUR	
<b>Positions longues</b>		<b>98,649,944</b>	<b>100.13</b>
<i>Actions/Parts d'OPCVM/OPC</i>		<b>98,649,944</b>	<b>100.13</b>
<i>Actions/Parts de fonds d'investissements</i>		<b>98,649,944</b>	<b>100.13</b>
<i>Fonds d'investissement</i>		<b>98,649,944</b>	<b>100.13</b>
845,257 M CLIMATE SOLUTIONS FCP		<b>98,649,944</b>	<b>100.13</b>
<b>Total portefeuille-titres</b>		<b>98,649,944</b>	<b>100.13</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>1,347,103,529</b>	<b>96.13</b>	171,269 EATON CORP	31,564,673	2.25
			259,390 MEDTRONIC PLC	20,939,026	1.49
			67,893 WILLIS TOWERS — SHS	14,655,180	1.05
<i>Actions</i>	<b>1,347,103,529</b>	<b>96.13</b>	<i>Italie</i>		
<i>Allemagne</i>	41,244,062	2.94	853,621 FINECOBANK	10,512,343	0.75
929,108 DEUTSCHE TELEKOM AG-NOM	18,559,861	1.32	601,973 UNICREDIT SPA	12,800,955	0.91
754,129 HENSOLDT AG	22,684,201	1.62	<i>Japon</i>		
<i>Canada</i>	32,191,525	2.30	498,300 BRIDGESTONE CORP	18,618,977	1.33
751,786 BARRICK GOLD CORPORATION	11,667,081	0.83	2,369,400 INPEX CORPORATION	24,011,392	1.71
531,691 TECK RESOURCES B	20,524,444	1.47	2,032,500 MITSUBISHI ELECTRIC CORP	26,126,816	1.87
<i>Corée du Sud</i>	61,978,495	4.42	2,113,600 PANASONIC HOLDINGS CORPORATION	23,503,403	1.68
466,228 HANA FINANCIAL GROUP	12,713,338	0.91	544,500 SEVEN & I HOLDINGS CO LTD	21,426,037	1.53
1,098,339 KB FINANCIAL GROUP	36,482,531	2.60	155,700 SONY GROUP CORPORATION	12,801,572	0.91
308,836 SAMSUNG ELECTRONICS PREF SHS	12,782,626	0.91	1,152,700 SUBARU CORP	19,758,980	1.41
<i>États-Unis d'Amérique</i>	603,429,264	43.07	<i>Mexique</i>		
92,918 ABBVIE INC	11,470,391	0.82	2,488,000 GRUPO FIN BANORTE	18,724,623	1.34
438,177 ADVANCED MICRO DEVICES INC	45,749,535	3.26	<i>Pays-Bas</i>		
33,500 ALNYLAM PHARMACEUTICALS	5,832,255	0.42	2,740,894 ABN AMRO GROUP N.V.	91,093,640	6.50
536,642 ALPHABET INC	58,878,138	4.21	502,774 AERCAP HOLDINGS NV	39,002,921	2.78
303,760 AMAZON.COM INC	36,295,283	2.59	366,043 EURONEXT	29,286,240	2.09
430,741 BANK OF NEW YORK MELLON CORP	17,577,075	1.25	<i>Royaume-Uni</i>		
526,279 CARDINAL HEALTH INC	45,623,710	3.26	815,730 ASSOCIATED BRITISH FOODS	22,804,479	1.63
615,163 CISCO SYSTEMS INC	29,173,725	2.08	5,321,809 BP PLC	148,151,853	10.57
278,643 CITIZENS FINANCIAL GROUP	6,660,870	0.48	1,394,542 PERSIMMON PLC	18,925,811	1.35
410,677 COGNIZANT TECH SO-A	24,572,864	1.75	344,544 RECKITT BENCKISER GROUP PLC	28,424,531	2.03
497,276 EBAY INC	20,369,628	1.45	2,188,806 SHELL PLC	16,664,952	1.19
134,281 ELECTRONIC ARTS INC	15,963,562	1.14	<i>Russie</i>		
159,224 GENERAC HOLDINGS INC	21,764,505	1.55	107,631 MAGNIT PJSC	23,736,458	1.69
229,295 HARTFORD FINANCIAL SERVICES GRP	15,130,107	1.08	2,123,817 ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	60,400,101	4.31
233,103 INTL BUSINESS MACHINES CORP	28,583,427	2.04	<i>Suisse</i>		
102,732 MICROCHIP TECHNOLOGY INC	8,436,077	0.60	1,520,763 UBS GROUP INC NAMEN AKT	-	0.00
160,747 ORACLE CORP	17,545,145	1.25	<b>Total portefeuille-titres</b>		
1,739,182 PFIZER INC	58,456,283	4.17		<b>1,347,103,529</b>	<b>96.13</b>
670,000 PURE STORAGE INC - CLASS A	22,605,591	1.61			
224,680 STATE STREET CORP	15,066,534	1.08			
513,836 TAPESTRY INC	20,157,819	1.44			
96,366 THE CIGNA GROUP	24,776,926	1.77			
677,881 TRUIST FINANCIAL CORPORATION	18,851,429	1.35			
143,561 UNITED PARCEL SERVICE-B	23,581,638	1.68			
165,655 ZOOM VIDEO COMMUNICATIONS INC	10,306,747	0.74			
<i>France</i>	29,863,820	2.13			
1 FORVIA	22	0.00			
304,112 SANOFI	29,863,798	2.13			
<i>Îles Caimans</i>	12,481,495	0.89			
1,314,200 ALIBABA GROUP HOLDING LTD	12,481,495	0.89			
<i>Irlande</i>	110,190,838	7.86			
852,118 CRH PLC	43,031,959	3.07			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>	<b>327,217,998</b>	<b>99.22</b>	6,801 THERMO FISHER SCIE	3,545,905	1.08
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>327,217,998</b>	<b>99.22</b>	<i>Fonds de placement immobilier</i>	<b>13,715,457</b>	<b>4.16</b>
<b>Actions</b>	<b>327,217,998</b>	<b>99.22</b>	28,111 ALEXANDRIA REAL ESTATE EQUITIES REIT	3,190,317	0.97
<i>Aéronautique et défense</i>	9,540,291	2.89	31,918 CAMDEN PROPERTY TRUST SBI REIT	3,474,594	1.05
20,142 L3HARRIS TECHNOLOGIES	3,943,199	1.20	25,921 DIGITAL REALTY TRUST REIT	2,951,883	0.90
57,154 RAYTHEON TECHNOLOGIES CORPORATION	5,597,092	1.69	33,423 PROLOGIS REIT	4,098,663	1.24
<i>Assurance dommages</i>	2,991,157	0.91	<i>Fournisseurs de services de santé</i>	2,991,257	0.91
51,993 AMERICAN INTL GRP	2,991,157	0.91	<i>Fournisseurs de services de télécommunications</i>	5,202,915	1.58
<i>Assurance vie</i>	7,739,488	2.35	45,683 BCE INC	2,086,541	0.63
148,138 SUN LIFE FINANCIAL	7,739,488	2.35	75,003 COMCAST CLASS A	3,116,374	0.95
<i>Automobile et pièces détachées</i>	7,452,986	2.26	<i>Gaz, eau et autres services</i>	2,192,744	0.66
51,722 AUTOLIV INC	4,397,405	1.33	54,956 ESSENTIAL UTILITIESINC	2,192,744	0.66
100,811 HONDA MOTOR CO ADR	3,055,581	0.93	<i>Génie industriel</i>	15,710,628	4.76
<i>Banques</i>	22,864,025	6.93	8,115 CATERPILLAR INC	1,996,047	0.61
183,423 BANK OF AMERICA CORP	5,262,406	1.60	6,479 DEERE & CO	2,624,513	0.80
53,106 JP MORGAN CHASE & CO	7,721,612	2.34	13,315 MSA SAFETY	2,316,277	0.70
26,315 PNC FINANCIAL SERVICES GROUP	3,313,322	1.00	17,706 OSHKOSH	1,532,985	0.46
54,652 TRUIST FINANCIAL CORPORATION	1,658,142	0.50	44,511 PACCAR INC	3,723,346	1.12
115,035 WELLS FARGO & CO	4,908,543	1.49	31,233 XYLEM	3,517,460	1.07
<i>Biens personnels</i>	1,909,421	0.58	<i>Matériel et équipement technologique</i>	10,455,801	3.17
15,491 POLO RALPH LAUREN A	1,909,421	0.58	25,894 ANALOG DEVICES INC	5,044,410	1.53
<i>Boissons</i>	819,228	0.25	45,673 MICROCHIP TECHNOLOGY INC	4,091,844	1.24
4,423 PEPSICO INC	819,228	0.25	7,330 TEXAS INSTRUMENTS	1,319,547	0.40
<i>Chimie</i>	13,820,215	4.19	<i>Médias</i>	13,387,832	4.06
13,592 AIR PRODUCTS & CHEMICALS INC	4,069,988	1.23	92,864 FOX CORP CLASS A WHEN ISSUED	3,157,376	0.96
30,871 CELANESE SER RG	3,574,862	1.08	138,554 INTERPUBLIC GROUP OF COS INC	5,344,028	1.62
54,075 MATERION	6,175,365	1.88	51,355 OMNICOM GROUP INC	4,886,428	1.48
<i>Détaillants</i>	15,011,655	4.55	<i>Métaux industriels et mine</i>	14,766,186	4.48
17,863 LOWE'S COMPANIES INC	4,030,429	1.22	51,158 FREEPORT MCMORAN INC	2,045,808	0.62
18,187 TARGET CORP	2,399,229	0.73	24,619 RELIANCE STEEL & ALUMINUM CO.	6,684,059	2.03
61,755 TJX COMPANIES INC	5,235,589	1.59	50,657 TECK RESOURCES B	2,133,420	0.65
21,293 WALMART INC	3,346,408	1.01	42,636 TIMKEN	3,902,899	1.18
<i>Électricité</i>	11,592,042	3.52	<i>Pétrole, gaz et charbon</i>	24,458,901	7.42
43,724 CMS ENERGY CORP	2,568,785	0.78	59,497 BAKER HUGHES REGISTERED SHS A	1,880,700	0.57
60,636 EVERSOURCE ENERGY	4,299,092	1.31	42,486 CHEVRON CORP	6,683,898	2.03
43,482 NEXTERA ENERGY INC	3,225,495	0.98	89,307 EXXON MOBIL CORP	9,573,711	2.90
24,106 XCEL ENERGY INC	1,498,670	0.45	29,785 PHILLIPS 66	2,840,893	0.86
<i>Équipements de télécommunications</i>	1,651,437	0.50	57,630 SHELL PLC ADR	3,479,699	1.06
31,918 CISCO SYSTEMS INC	1,651,437	0.50	<i>Pharmacie et biotechnologie</i>	27,587,503	8.37
<i>Équipements et services médicaux</i>	18,831,767	5.71	54,742 ASTRAZENECA ADR	3,917,885	1.19
21,352 BECTON DICKINSON & CO	5,632,658	1.71	50,457 BRUKER BIOSCIENCES	3,729,781	1.13
40,849 MEDTRONIC PLC	3,597,571	1.09	32,540 CARDINAL HEALTH INC	3,077,633	0.93
19,863 STRYKER CORP	6,055,633	1.83	45,092 JOHNSON & JOHNSON	7,459,120	2.27
			32,923 MERCK AND CO INC	3,797,668	1.15
			14,971 NOVO NORDISK B ADR	2,422,607	0.73

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
86,796 PFIZER INC	3,182,809	0.97
<i>Production alimentaire</i>	<i>16,351,402</i>	<i>4.96</i>
41,344 CAMPBELL SOUP CO	1,889,421	0.57
35,447 CORTEVA INC	2,030,759	0.62
15,820 JOHN B SAN FILIPPO	1,855,211	0.56
56,669 MCCORMICK NON VTG	4,943,804	1.50
77,217 MONDELEZ INTERNATIONAL	5,632,207	1.71
<i>Produits de soins personnels, pharmacies et épicerie</i>	<i>7,755,527</i>	<i>2.35</i>
19,011 AMERISOURCEBERGEN	3,658,287	1.11
53,204 COLGATE PALMOLIVE CO	4,097,240	1.24
<i>Services aux consommateurs</i>	<i>3,501,238</i>	<i>1.06</i>
78,345 EBAY INC	3,501,238	1.06
<i>Services d'assistance industrielle</i>	<i>5,191,099</i>	<i>1.57</i>
10,237 EATON CORP	2,058,354	0.62
19,856 FERGUSON PLC	3,132,745	0.95
<i>Services de banque d'investissement et de courtage</i>	<i>30,647,812</i>	<i>9.29</i>
78,890 BANK OF NEW YORK MELLON CORP	3,512,183	1.07
56,095 CHARLES SCHWAB CORP	3,178,343	0.96
15,582 CME GROUP INC	2,887,189	0.88
13,291 INTERCONTINENTALEXCHANGE GROUP	1,502,813	0.46
53,392 MORGAN STANLEY	4,559,677	1.38
42,399 NORTHERN TRUST CORP	3,143,462	0.95
51,053 RAYMOND J FINANCIAL	5,296,748	1.60
39,772 STATE STREET CORP	2,909,720	0.88
32,652 T ROWE PRICE GROUP INC	3,657,677	1.11
<i>Services logiciels et informatiques</i>	<i>11,084,554</i>	<i>3.36</i>
18,082 CDW CORP	3,318,047	1.01
25,548 INTL BUSINESS MACHINES CORP	3,417,811	1.04
12,770 MICROSOFT CORP	4,348,696	1.31
<i>Transport industriel</i>	<i>7,993,430</i>	<i>2.42</i>
10,501 CANADIAN NATIONAL RAILWAY CO	1,274,850	0.39
18,233 C.H. ROBINSON WORLDWIDE	1,720,284	0.52
6,150 UNION PACIFIC CORP	1,257,983	0.38
14,368 UNITED PARCEL SERVICE-B	2,574,889	0.78
26,379 WERNER ENTERPRISES	1,165,424	0.35
<b>Total portefeuille-titres</b>	<b>327,217,998</b>	<b>99.22</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	155,194,768	98.34	<i>Matériel électronique et électrique</i>	5,556,211	3.52
Actions	155,194,768	98.34	50,280 JOHNSON CONTROLS INTERNATIONAL PLC	3,426,080	2.17
Automobile et pièces détachées	3,444,117	2.18	12,721 KEYSIGHT TECHNOLOGIES SHS WI INC	2,130,131	1.35
33,746 APTIV REGISTERED SHS	3,444,117	2.18	<i>Matériel et équipement technologique</i>	8,515,138	5.40
Banques	14,807,476	9.38	15,524 ADVANCED MICRO DEVICES INC	1,768,339	1.12
218,594 BANK OF AMERICA CORP	6,271,463	3.97	1,896 LAM RESEARCH CORP	1,218,863	0.77
157,686 HUNTINGTON BANCSHARES INC	1,699,855	1.08	40,178 MICROCHIP TECHNOLOGY INC	3,599,547	2.29
185,242 REGIONS FINANCIAL CORP	3,301,012	2.09	30,556 MICRON TECHNOLOGY INC	1,928,389	1.22
57,295 TRUIST FINANCIAL CORPORATION	1,738,330	1.10	<i>Médias</i>	4,029,732	2.55
54,416 US BANCORP	1,796,816	1.14	45,146 WALT DISNEY CO/THE	4,029,732	2.55
Biens personnels	3,975,204	2.52	<i>Métaux industriels et mine</i>	3,557,778	2.25
12,353 ESTEE LAUDER COMPANIES INC-A	2,425,758	1.54	16,097 ALCOA CORP	546,171	0.35
36,202 TAPESTRY INC	1,549,446	0.98	75,309 FREEPORT MCMORAN INC	3,011,607	1.90
Chimie	840,560	0.53	<i>Pétrole, gaz et charbon</i>	15,334,461	9.72
24,016 MOSAIC CO THE -WI	840,560	0.53	620,711 BP PLC	3,616,998	2.29
Détaillants	1,343,652	0.85	14,398 CHENIERE ENERGY	2,194,399	1.39
16,396 BEST BUY CO INC	1,343,652	0.85	254,472 SHELL PLC	7,661,170	4.86
Électricité	4,046,510	2.56	37,905 SLB	1,861,894	1.18
26,011 EVERSOURCE ENERGY	1,844,180	1.17	<i>Pharmacie et biotechnologie</i>	16,252,126	10.31
29,689 NEXTERA ENERGY INC	2,202,330	1.39	27,640 ABBVIE INC	3,722,555	2.37
Équipements et services médicaux	7,892,191	5.00	6,099 ALNYLAM PHARMACEUTICALS	1,158,444	0.73
12,332 DANAHER CORP	2,959,680	1.87	7,427 ELI LILLY & CO	3,478,064	2.20
19,091 MEDTRONIC PLC	1,681,344	1.07	53,351 ORGANON AND COMPANY	1,109,701	0.70
6,287 REPLIGEN	889,359	0.56	184,984 PFIZER INC	6,783,362	4.31
7,446 RESMED	1,626,877	1.03	<i>Produits de soins personnels, pharmacies et épicerie</i>	4,914,189	3.11
2,575 SHOCKWAVE MEDICAL INC	734,931	0.47	33,232 COLGATE PALMOLIVE CO	2,559,197	1.62
Finance et services de crédit	2,171,914	1.38	31,747 SYSCO CORP	2,354,992	1.49
5,418 S&P GLOBAL INC	2,171,914	1.38	<i>Services aux consommateurs</i>	1,983,163	1.26
Fonds de placement immobilier	4,560,724	2.89	44,376 EBAY INC	1,983,163	1.26
9,685 AMERICAN TOWER REDIT	1,877,825	1.19	<i>Services d'assistance industrielle</i>	7,242,233	4.59
23,559 DIGITAL REALTY TRUST REIT	2,682,899	1.70	15,757 ACCENTURE SHS CLASS A	4,860,404	3.08
Fournisseurs de services de santé	3,490,643	2.21	2,239 EATON CORP	450,196	0.29
7,264 UNITEDHEALTH GROUP	3,490,643	2.21	28,947 PAYPAL HOLDINGS INC	1,931,633	1.22
Fournisseurs de services de télécommunications	1,534,234	0.97	<i>Services de banque d'investissement et de courtage</i>	10,512,445	6.66
36,925 COMCAST CLASS A	1,534,234	0.97	13,486 BROADRIDGE FINANCIAL SOLUTIONS	2,233,821	1.42
Génie industriel	4,669,063	2.96	42,516 DOW INC	2,263,977	1.43
4,924 DEERE & CO	1,994,614	1.26	24,708 INTERCONTINENTALEXCHANGE GROUP	2,793,734	1.76
40,925 INGERSOLL RAND INC	2,674,449	1.70	4,922 MARKETAXESS HOLDING	1,286,709	0.82
Industrie générale	1,725,053	1.09	26,438 STATE STREET CORP	1,934,204	1.23
29,635 BALL CORP	1,725,053	1.09	<i>Services logiciels et informatiques</i>	18,926,115	12.00
			10,061 ADOBE INC	4,919,729	3.12
			1,478 ANSYS	488,139	0.31
			12,558 AUTODESK INC	2,569,492	1.63

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
16,392 CDW CORP	3,007,932	1.91
147,595 HEWLETT PACKARD ENTERPRISE	2,478,120	1.57
38,537 INTERACTIVECORP	1,612,773	1.02
36,442 PURE STORAGE INC - CLASS A	1,341,430	0.85
4,464 SERVICENOW INC	2,508,500	1.59
<i>Transport industriel</i>	3,869,836	2.45
31,955 AERCAP HOLDINGS NV	2,030,740	1.28
7,419 FEDEX CORP	1,839,096	1.17
<b>Total portefeuille-titres</b>	<b>155,194,768</b>	<b>98.34</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	<b>2,182,640,852</b>	<b>95.75</b>			
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>2,182,640,852</b>	<b>95.75</b>	<i>Produits de soins personnels, pharmacies et épicerie</i>	<b>26,710,400</b>	<b>1.17</b>
<i>Actions</i>	<b>2,182,640,852</b>	<b>95.75</b>	378,406 COLGATE PALMOLIVE CO	<b>26,710,400</b>	<b>1.17</b>
<i>Assurance dommages</i>	59,194,643	2.60	<i>Services aux consommateurs</i>	38,405,958	1.68
487,922 PROGRESSIVE CORP	59,194,643	2.60	249,694 COPART	20,874,967	0.91
<i>Biens de loisir</i>	23,547,505	1.03	443,149 UBER TECHNOLOGIES INC	17,530,991	0.77
198,075 ELECTRONIC ARTS INC	23,547,505	1.03	<i>Services d'assistance industrielle</i>	184,675,269	8.10
<i>Boissons</i>	92,762,624	4.07	146,661 EATON CORP	27,029,448	1.19
546,399 PEPSICO INC	92,762,624	4.07	295,573 MASTERCARD INC SHS A	106,471,301	4.67
<i>Détaillants</i>	281,523,096	12.35	229,044 PAYPAL HOLDINGS INC	14,009,263	0.61
1,099,172 AMAZON.COM INC	131,336,445	5.76	179,389 VERISK ANALYTICS INC	37,165,257	1.63
60,966 OREILLY AUTOMOTIVE INC	53,382,970	2.34	<i>Services de banque d'investissement et de courtage</i>	51,586,555	2.26
438,748 ROSS STORES INC	45,093,321	1.98	497,753 INTERCONTINENTALEXCHANGE GROUP	51,586,555	2.26
665,440 TJX COMPANIES INC	51,710,360	2.27	<i>Services logiciels et informatiques</i>	506,621,674	22.23
<i>Équipements de télécommunications</i>	50,886,566	2.23	155,770 ADOBE INC	69,816,657	3.06
189,414 MOTOROLA SOLUTIONS INC	50,886,566	2.23	1,497,149 ALPHABET INC SHS C	166,003,771	7.28
<i>Équipements et services médicaux</i>	197,824,765	8.68	261,694 CDW CORP	44,015,444	1.93
207,726 DANAHER CORP	45,695,912	2.00	31,564 INTUIT	13,256,012	0.58
512,426 EDWARDS LIFESCIENCES	44,305,357	1.94	545,303 MICROSOFT CORP	170,208,509	7.48
128,078 INTUITIVE SURGICAL	40,142,064	1.76	223,775 SALESFORCE.COM	43,321,281	1.90
141,625 THERMO FISHER SCIE	67,681,432	2.98	<i>Voyages et loisirs</i>	54,281,162	2.38
<i>Finance et services de crédit</i>	88,513,932	3.88	15,131 BOOKING HOLDINGS INC	37,450,681	1.64
66,542 FACTSET RESH SYS	24,436,345	1.07	126,139 HILTON WORLDWIDE HOLDINGS INC	16,830,481	0.74
294,501 VISA INC-A	64,077,587	2.81	<b>Total portefeuille-titres</b>	<b>2,182,640,852</b>	<b>95.75</b>
<i>Génie industriel</i>	25,545,857	1.12			
111,442 ILLINOIS TOOL WORKS INC	25,545,857	1.12			
<i>Matériel électronique et électrique</i>	17,303,221	0.76			
57,301 ROCKWELL AUTOMATION INC	17,303,221	0.76			
<i>Matériel et équipement technologique</i>	307,783,002	13.51			
421,391 ADVANCED MICRO DEVICES INC	43,996,928	1.93			
804,050 AMPHENOL CORPORATION-A	62,592,087	2.75			
597,206 APPLE INC	106,177,862	4.66			
85,735 NVIDIA CORP	33,242,548	1.46			
566,154 QUALCOMM INC	61,773,577	2.71			
<i>Médias</i>	24,101,427	1.06			
294,585 WALT DISNEY CO/THE	24,101,427	1.06			
<i>Pétrole, gaz et charbon</i>	50,216,533	2.20			
1,115,355 SLB	50,216,533	2.20			
<i>Pharmacie et biotechnologie</i>	101,156,663	4.44			
235,665 ELI LILLY & CO	101,156,663	4.44			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>40,927,853</b>	<b>101.02</b>	<i>Gaz, eau et autres services</i>	<b>797,591</b>	<b>1.97</b>
<i>Actions</i>	<b>40,927,853</b>	<b>101.02</b>	<i>Génie industriel</i>	<b>2,406,776</b>	<b>5.94</b>
<i>Assurance dommages</i>	602,935	1.49	17,145 INGERSOLL RAND INC	1,120,426	2.77
23,945 OLD REPUB.INTL CORP	602,935	1.49	9,558 PACCAR INC	799,527	1.97
<i>Assurance vie</i>	801,446	1.98	5,195 STANLEY BLACK AND DECKER INC.	486,823	1.20
4,507 AFLAC INC	314,498	0.78	<i>Industrie générale</i>	709,754	1.75
10,284 BRIGHTHOUSE FINANCIAL INC	486,948	1.20	18,973 GRAPHIC PACKAGING HOLDING CO	455,921	1.12
<i>Automobile et pièces détachées</i>	842,358	2.08	10,025 HOSTESS BRANDS INC	253,833	0.63
5,866 LEAR CORP	842,358	2.08	<i>Matériel électronique et électrique</i>	1,686,790	4.16
<i>Banques</i>	2,771,087	6.84	7,505 EMERSON ELECTRIC CO	678,302	1.67
33,301 CITIZENS FINANCIAL GROUP	868,490	2.14	6,961 MKS INSTRUMENTS INC	752,484	1.86
5,090 M&T BANK CORPORATION	629,786	1.55	4,460 NATL INSTRUMENTS	256,004	0.63
53,176 REGIONS FINANCIAL CORP	947,597	2.35	<i>Médias</i>	1,897,758	4.68
10,719 TRUIST FINANCIAL CORPORATION	325,214	0.80	30,482 FOX CORP CLASS A WHEN ISSUED	1,036,388	2.56
<i>Biens personnels</i>	489,465	1.21	10,333 INTERPUBLIC GROUP OF COS INC	398,544	0.98
3,971 POLO RALPH LAUREN A	489,465	1.21	36,908 WARNER BROS DISCOVERY INC	462,826	1.14
<i>Boissons</i>	584,261	1.44	<i>Métaux industriels et mine</i>	1,013,374	2.50
8,878 MOLSON COORS BREWING CO-B	584,261	1.44	13,591 ALCOA CORP	461,143	1.14
<i>Construction et matériaux</i>	917,189	2.26	2,034 RELIANCE STEEL & ALUMINUM CO.	552,231	1.36
4,889 MOHAWK INDUSTRIES	504,496	1.24	<i>Pétrole, gaz et charbon</i>	2,535,027	6.26
2,159 TRANE TECHNOLOGIES PLC	412,693	1.02	47,237 BAKER HUGHES REGISTERED SHS A	1,493,161	3.69
<i>Détaillants</i>	876,729	2.16	31,610 HALLIBURTON CO	1,041,866	2.57
15,059 FOOT LOCKER	408,249	1.01	<i>Pharmacie et biotechnologie</i>	1,000,132	2.47
4,178 ROSS STORES INC	468,480	1.15	5,535 CARDINAL HEALTH INC	523,500	1.29
<i>Électricité</i>	2,881,387	7.11	22,915 ORGANON AND COMPANY	476,632	1.18
17,110 DT MIDSTREAM INCORPORATION	847,972	2.09	<i>Production alimentaire</i>	381,528	0.94
23,049 EXELON CORP	939,016	2.32	7,478 TYSN FOODS -A-	381,528	0.94
17,488 PUBLIC SERVICE ENTERPRISE	1,094,399	2.70	<i>Produits ménagers et construction de logements</i>	818,585	2.02
<i>Équipements de télécommunications</i>	771,146	1.90	6,533 LENNAR A	818,585	2.02
2,631 MOTOROLA SOLUTIONS INC	771,146	1.90	<i>Services aux consommateurs</i>	856,305	2.11
<i>Équipements et services médicaux</i>	2,241,440	5.53	19,161 EBAY INC	856,305	2.11
22,611 DENTSPLY INTERNATIONAL INC	904,892	2.23	<i>Services d'assistance industrielle</i>	372,784	0.92
9,184 ZIMMER BIOMET HOLDINGS INC	1,336,548	3.30	1,854 EATON CORP	372,784	0.92
<i>Fonds de placement immobilier</i>	3,341,685	8.26	<i>Services de banque d'investissement et de courtage</i>	3,902,524	9.64
3,422 AVALONBAY COMMUNITIE REIT	647,374	1.60	7,065 DISCOVER FINANCIAL SERVICES	825,615	2.04
3,507 EXTRA SPACE STORAGE INC	522,017	1.29	16,960 DOW INC	903,120	2.23
7,555 FIRST IND REALTY TR	397,846	0.98	7,361 RAYMOND J FINANCIAL	763,704	1.89
11,833 GAM & LEIR PRPR REIT	573,427	1.42	19,274 STATE STREET CORP	1,410,085	3.48
12,867 HEALTHPEAK PPTYS INC REIT	258,627	0.64	<i>Services logiciels et informatiques</i>	1,457,962	3.60
20,213 HOST HOTELS & RESORTS INC REITS	340,185	0.84	3,003 CDW CORP	551,051	1.36
30,538 KIMCO REALTY CORP REIT	602,209	1.49	54,015 HEWLETT PACKARD ENTERPRISE	906,911	2.24

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<i>Transport industriel</i>		
15,779 AERCAP HOLDINGS NV	1,002,756	2.48
4,838 AGCO CORP	635,568	1.57
3,047 J.B HUNT TRANSPORT SERVICES	551,598	1.36
8,312 THE BRINK'S	563,803	1.39
<i>Voyages et loisirs</i>		
6,962 EXPEDIA GROUP	761,574	1.87
2,186 HILTON WORLDWIDE HOLDINGS INC	318,216	0.79
4,165 LIBERTY SIRIUS GROUP-C	136,320	0.34
<b>Total portefeuille-titres</b>	<b>40,927,853</b>	<b>101.02</b>

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>504,674,669</b>	<b>98.25</b>	<i>Pharmacie et biotechnologie</i>	24,006,930	4.67
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>504,674,669</b>	<b>98.25</b>	22,313 ALNYLAM PHARMACEUTICALS	3,884,630	0.76
<i>Actions</i>	<b>504,674,669</b>	<b>98.25</b>	280,722 ORGANON AND COMPANY	5,351,987	1.04
<i>Aéronautique et défense</i>	7,292,958	1.42	439,444 PFIZER INC	14,770,313	2.87
81,248 RAYTHEON TECHNOLOGIES CORPORATION	7,292,958	1.42	<i>Production alimentaire</i>	5,200,576	1.01
<i>Banques</i>	18,069,673	3.52	65,037 MCCORMICK NON VTG	5,200,576	1.01
450,065 REGIONS FINANCIAL CORP	7,351,199	1.43	<i>Produits de soins personnels, pharmacies et épicerie</i>	25,479,669	4.96
385,427 TRUIST FINANCIAL CORPORATION	10,718,474	2.09	68,116 CHURCH & DWIGHT INC	6,257,806	1.22
<i>Chimie</i>	11,952,349	2.33	176,484 COLGATE PALMOLIVE CO	12,457,409	2.42
43,548 AIR PRODUCTS & CHEMICALS INC	11,952,349	2.33	99,488 SYSCO CORP	6,764,454	1.32
<i>Détaillants</i>	38,466,638	7.49	<i>Services d'assistance industrielle</i>	14,756,832	2.87
139,446 AMAZON.COM INC	16,661,943	3.24	44,697 EATON CORP	8,237,604	1.60
72,512 BEST BUY CO INC	5,446,708	1.06	56,399 FISERV INC	6,519,228	1.27
48,290 HOME DEPOT INC	13,742,511	2.68	<i>Services de banque d'investissement et de courtage</i>	33,448,116	6.51
25,448 ROSS STORES INC	2,615,476	0.51	184,974 BANK OF NEW YORK MELLON CORP	7,548,160	1.47
<i>Équipements de télécommunications</i>	9,367,264	1.82	225,537 CHARLES SCHWAB CORP	11,713,040	2.28
197,520 CISCO SYSTEMS INC	9,367,264	1.82	136,888 INTERCONTINENTALEXCHANGE GROUP	14,186,916	2.76
<i>Équipements et services médicaux</i>	46,370,027	9.04	<i>Services logiciels et informatiques</i>	130,385,118	25.39
59,625 BECTON DICKINSON & CO	14,417,118	2.82	212,037 ALPHABET INC	23,263,821	4.53
50,014 DANAHER CORP	11,002,163	2.14	35,951 AUTODESK INC	6,742,378	1.31
22,656 INTUITIVE SURGICAL	7,100,818	1.38	272,285 BUMBLE INC	4,187,848	0.82
49,563 STRYKER CORP	13,849,928	2.70	53,657 CDW CORP	9,024,802	1.76
<i>Finance et services de crédit</i>	13,028,920	2.54	122,031 COGNIZANT TECH SO-A	7,301,727	1.42
59,881 VISA INC-A	13,028,920	2.54	994,985 HEWLETT PACKARD ENTERPRISE	15,312,372	2.98
<i>Fonds de placement immobilier</i>	13,686,516	2.66	116,753 INTL BUSINESS MACHINES CORP	14,316,422	2.79
32,374 AMERICAN TOWER REDIT	5,753,433	1.12	47,024 META PLATFORMS INC	12,369,338	2.41
76,001 DIGITAL REALTY TRUST REIT	7,933,083	1.54	64,430 MICROSOFT CORP	20,110,900	3.92
<i>Génie industriel</i>	12,343,393	2.40	224,296 PURE STORAGE INC - CLASS A	7,567,677	1.47
20,169 DEERE & CO	7,488,597	1.45	52,625 SALESFORCE.COM	10,187,833	1.98
56,521 STANLEY BLACK AND DECKER INC.	4,854,796	0.95	<i>Transport industriel</i>	14,425,925	2.81
<i>Matériel électronique et électrique</i>	8,014,913	1.56	122,703 AERCAP HOLDINGS NV	7,147,365	1.39
128,328 JOHNSON CONTROLS INTERNATIONAL PLC	8,014,913	1.56	32,034 FEDEX CORP	7,278,560	1.42
<i>Matériel et équipement technologique</i>	29,969,258	5.83	<i>Voyages et loisirs</i>	3,973,830	0.77
111,884 ADVANCED MICRO DEVICES INC	11,681,674	2.27	74,762 LAS VEGAS SANDS	3,973,830	0.77
146,558 MICROCHIP TECHNOLOGY INC	12,034,951	2.34	<b>Total portefeuille-titres</b>	<b>504,674,669</b>	<b>98.25</b>
108,091 MICRON TECHNOLOGY INC	6,252,633	1.22			
<i>Médias</i>	12,027,683	2.34			
147,011 WALT DISNEY CO/THE	12,027,683	2.34			
<i>Pétrole, gaz et charbon</i>	32,408,081	6.31			
466,582 BAKER HUGHES REGISTERED SHS A	13,518,476	2.63			
684,530 SHELL PLC	18,889,605	3.68			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	891,655,711	97.17		Matériel et équipement technologique	26,090,514 2.84
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	891,655,711	97.17	159,691 MICROCHIP TECHNOLOGY INC	13,113,397 1.43	
			224,339 MICRON TECHNOLOGY INC	12,977,117 1.41	
Actions	891,655,711	97.17		Médias	21,184,237 2.31
Automobile et pièces détachées	16,073,842	1.75	258,929 WALT DISNEY CO/THE	21,184,237 2.31	
171,826 APTIV REGISTERED SHS	16,073,842	1.75		Métaux industriels et mine	33,725,132 3.68
Banques	146,061,233	15.92	218,992 ALCOA CORP	6,810,631 0.74	
1,623,229 BANK OF AMERICA CORP	42,686,012	4.65	536,196 FREEPORT MCMORAN INC	19,653,967 2.15	
1,280,894 HUNTINGTON BANCSHARES INC	12,656,313	1.38	188,086 TECK RESOURCES B	7,260,534 0.79	
144,651 PNC FINANCIAL SERVICES GROUP	16,693,866	1.82		Pétrole, gaz et charbon	124,090,988 13.52
1,584,164 REGIONS FINANCIAL CORP	25,875,163	2.82	213,394 BAKER HUGHES REGISTERED SHS A	6,182,754 0.67	
738,354 TRUIST FINANCIAL CORPORATION	20,533,144	2.24	4,249,449 BP PLC	22,696,905 2.47	
912,473 US BANCORP	27,616,735	3.01	82,136 CHENIERE ENERGY	11,474,196 1.25	
Chimie	4,684,963	0.51	244,301 CHEVRON CORP	35,227,711 3.84	
146,037 MOSAIC CO THE -WI	4,684,963	0.51	1,140,695 SHELL PLC	31,477,478 3.43	
Construction et matériaux	19,939,067	2.17	378,295 SLB	17,031,944 1.86	
394,833 CRH PLC	19,939,067	2.17		Pharmacie et biotechnologie	98,728,517 10.76
Détailleurs	24,838,477	2.71	254,367 ABBVIE INC	31,400,685 3.42	
69,746 DOLLAR GENERAL	10,851,225	1.18	23,422 ELI LILLY & CO	10,053,641 1.10	
49,150 HOME DEPOT INC	13,987,252	1.53	52,746 MERCK KGAA	7,993,656 0.87	
Électricité	31,678,841	3.45	374,430 ORGANON AND COMPANY	7,138,537 0.78	
236,251 AMERICAN ELECTRIC POWER INC	18,233,121	1.98	1,253,802 PFIZER INC	42,141,998 4.59	
206,901 EVERSOURCE ENERGY	13,445,720	1.47		Produits de soins personnels, pharmacies et épicerie	21,891,374 2.39
Équipements et services médicaux	52,034,628	5.67	64,325 COLGATE PALMOLIVE CO	4,540,484 0.49	
52,992 BECTON DICKINSON & CO	12,813,281	1.40	281,942 KENVUE INC	6,827,596 0.74	
310,542 MEDTRONIC PLC	25,068,225	2.73	154,771 SYSCO CORP	10,523,294 1.16	
50,648 STRYKER CORP	14,153,122	1.54		Services d'assistance industrielle	31,609,326 3.44
Fonds de placement immobilier	31,244,017	3.40	15,648 EATON CORP	2,883,908 0.31	
80,026 AMERICAN TOWER REDIT	14,222,036	1.55	110,045 FERGUSON PLC	15,913,983 1.73	
163,075 DIGITAL REALTY TRUST REIT	17,021,981	1.85	110,834 FISERV INC	12,811,435 1.40	
Fournisseurs de services de télécommunications	18,718,827	2.04		Services de banque d'investissement et de courtage	47,702,052 5.20
491,510 COMCAST CLASS A	18,718,827	2.04	279,298 BANK OF NEW YORK MELLON CORP	11,397,202 1.24	
Gaz, eau et autres services	12,174,213	1.33	444,945 CHARLES SCHWAB CORP	23,107,776 2.52	
150,505 WEC ENERGY GRP	12,174,213	1.33	74,906 INTERCONTINENTALEXCHANGE GROUP	7,763,173 0.85	
Génie industriel	28,316,381	3.09	130,754 MOELIS & COMPANY	5,433,901 0.59	
32,110 DEERE & CO	11,922,199	1.30		Services logiciels et informatiques	43,300,293 4.72
190,866 STANLEY BLACK AND DECKER INC.	16,394,182	1.79	187,133 COGNIZANT TECH SO-A	11,197,106 1.22	
Industrie générale	10,277,880	1.12	1,031,638 HEWLETT PACKARD ENTERPRISE	15,876,445 1.73	
192,633 BALL CORP	10,277,880	1.12	132,332 INTL BUSINESS MACHINES CORP	16,226,742 1.77	
Matériel électronique et électrique	16,970,295	1.85		Transport industriel	30,320,614 3.30
271,714 JOHNSON CONTROLS INTERNATIONAL PLC	16,970,295	1.85	300,680 AERCAP HOLDINGS NV	17,514,403 1.90	
			56,362 FEDEX CORP	12,806,211 1.40	
				<b>Total portefeuille-titres</b>	<b>891,655,711 97.17</b>

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<b>Positions longues</b>		
	<b>691,339,127</b>	<b>95.88</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>691,339,127</b>	<b>95.88</b>
<i>Actions</i>	<b>691,339,127</b>	<b>95.88</b>
<i>Allemagne</i>	64,191,004	8.90
234,245 SAP SE	31,980,940	4.44
569,291 SIEMENS HEALTHINEERS AG	32,210,064	4.46
<i>Australie</i>	17,845,995	2.47
96,654 CSL LTD	17,845,995	2.47
<i>États-Unis d'Amérique</i>	427,973,653	59.36
234,651 ABBOTT LABORATORIES	25,576,959	3.55
80,578 ADOBE INC	39,401,836	5.46
61,524 ALIGN TECHNOLOGY	21,757,347	3.02
368,737 ALPHABET INC SHS C	44,606,116	6.19
340,061 AMAZON.COM INC	44,330,353	6.15
67,386 AUTODESK INC	13,787,849	1.91
145,090 AUTOMATIC DATA PROCESSING INC	31,889,331	4.42
35,949 ESTEE LAUDER COMPANIES INC-A	7,059,305	0.98
85,294 MASTERCARD INC SHS A	33,520,542	4.65
179,162 MICROSOFT CORP	61,011,828	8.46
37,843 SERVICENOW INC	21,265,495	2.95
47,814 THERMO FISHER SCIE	24,929,263	3.46
140,889 VISA INC-A	33,444,231	4.64
112,414 WORKDAY INC	25,393,198	3.52
<i>France</i>	43,598,333	6.05
47,134 LOREAL SA	21,962,846	3.05
22,979 LVMH MOET HENNESSY LOUIS VUITTON SE	21,635,487	3.00
<i>Irlande</i>	105,275,528	14.60
78,381 ACCENTURE SHS CLASS A	24,177,403	3.35
100,012 AON PLC	34,519,142	4.79
186,167 ICON PLC	46,578,983	6.46
<i>Luxembourg</i>	6,967,990	0.97
38,780 GLOBANT SA	6,967,990	0.97
<i>Suisse</i>	25,486,624	3.53
211,908 NESTLE SA	25,486,624	3.53
<b>Total portefeuille-titres</b>	<b>691,339,127</b>	<b>95.88</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>656,572,893</b>	<b>100.14</b>	<i>Royaume-Uni</i>	<b>119,202,385</b>	<b>18.17</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>649,168,388</b>	<b>99.01</b>	1,133,840 HOWDEN JOINERY GROUP PLC	8,487,780	1.29
<i>Actions</i>	<b>649,168,388</b>	<b>99.01</b>	12,257,738 ITV	9,755,911	1.49
<i>Allemagne</i>	54,257,860	8.28	1,553,704 PRUDENTIAL PLC	20,069,695	3.06
72,213 ALLIANZ SE-NOM	15,395,812	2.35	291,108 RECKITT BENCKISER GROUP PLC	20,055,124	3.06
107,628 DEUTSCHE BOERSE AG	18,199,895	2.78	979,082 RELX PLC	29,903,560	4.56
135,454 SIEMENS AG-NOM	20,662,153	3.15	750,573 SMITH & NEPHEW	11,090,445	1.69
<i>Autriche</i>	11,562,158	1.76	1,026,273 VISTRY GROUP PLC	7,899,007	1.20
273,855 BAWAG GROUP AG	11,562,158	1.76	302,630 WHITBREAD	11,940,863	1.82
<i>Belgique</i>	22,261,482	3.40	<i>Suisse</i>	74,924,368	11.43
348,271 KBC GROUPE	22,261,482	3.40	102,387 CIE FINANCIERE RICHEMONT SA	15,907,985	2.43
<i>Danemark</i>	52,986,919	8.08	25,228 LONZA GROUP AG N	13,786,809	2.10
234,869 NOVO NORDISK	34,678,581	5.29	100,476 ROCHE HOLDING LTD	28,154,486	4.30
211,419 ORSTED SH	18,308,338	2.79	69,967 SONOVA HOLDING AG	17,075,088	2.60
<i>Espagne</i>	13,162,256	2.01	<i>Actions/Parts d'OPCVM/OPC</i>	<b>7,404,505</b>	<b>1.13</b>
371,186 INDITEX	13,162,256	2.01	<i>Actions/Parts de fonds d'investissements</i>	<b>7,404,505</b>	<b>1.13</b>
<i>Finlande</i>	14,201,247	2.17	<i>France</i>	<b>7,404,505</b>	<b>1.13</b>
402,758 NESTE CORPORATION	14,201,247	2.17	0.001 AMUNDI EURO LIQUIDITY RATED SRI	1,056	0.00
<i>France</i>	173,463,697	26.45	0.093 AMUNDI EURO LIQUIDITY SHORT TERM	93	0.00
397,314 BNP PARIBAS	22,932,964	3.50	SRI EUR		
272,646 BUREAU VERITAS	6,848,868	1.04	32 AMUNDI EURO LIQUIDITY SRI EUR	7,403,356	1.13
118,318 CAP GEMINI SE	20,534,089	3.13	<b>Total portefeuille-titres</b>	<b>656,572,893</b>	<b>100.14</b>
76,832 ESSILOR LUXOTTICA SA	13,261,203	2.02			
190,018 LEGRAND	17,253,634	2.63			
69,630 LOREAL SA	29,738,973	4.54			
195,718 PUBLICIS GROUPE	14,385,273	2.19			
191,696 SANOFI	18,824,547	2.87			
178,326 SCHNEIDER ELECTRIC SA	29,684,146	4.53			
<i>Irlande</i>	38,510,908	5.87			
215,999 DCC PLC	11,069,902	1.69			
155,737 KERRY GROUP A	13,919,772	2.12			
11,226 LINDE PLC	3,923,487	0.60			
314,371 SMURFIT KAPPA	9,597,747	1.46			
<i>Italie</i>	16,177,580	2.47			
165,245 MONCLER SPA	10,466,619	1.60			
795,177 NEXI SPA	5,710,961	0.87			
<i>Pays-Bas</i>	58,457,528	8.92			
98,419 AKZO NOBEL NV	7,353,868	1.12			
1,317,821 CNH INDUSTRIAL N.V	17,401,826	2.65			
765,067 STELLANTIS NV	12,302,277	1.88			
469,649 STMICROELECTRONICS NV	21,399,557	3.27			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<b>Positions longues</b>	<b>3,192,700,346</b>	<b>99.62</b>	<i>Métaux industriels et mine</i>	187,854,065	5.86
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>3,192,700,346</b>	<b>99.62</b>	231,156 BHP GROUP LTD ADR	12,640,483	0.39
<i>Actions</i>	<b>3,192,700,346</b>	<b>99.62</b>	2,938,930 FREEPORT MCMORAN INC	107,724,849	3.36
<i>Banques</i>	234,567,973	7.32	1,748,313 TECK RESOURCES B	67,488,733	2.11
4,534,974 CITIZENS FINANCIAL GROUP	108,407,078	3.38	<i>Pétrole, gaz et charbon</i>	154,118,949	4.81
4,536,636 TRUIST FINANCIAL CORPORATION	126,160,895	3.94	1,068,801 CHEVRON CORP	154,118,949	4.81
<i>Biens de loisir</i>	80,754,358	2.52	<i>Pharmacie et biotechnologie</i>	194,851,782	6.08
679,283 ELECTRONIC ARTS INC	80,754,358	2.52	179,663 ELI LILLY & CO	77,118,409	2.41
<i>Biens personnels</i>	14,004,270	0.44	476,134 PFIZER INC	16,003,514	0.50
138,494 NIKE INC -B-	14,004,270	0.44	66,184 REGGENERON PHARMA	43,589,231	1.36
<i>Construction et matériaux</i>	163,560,857	5.10	180,249 VERTEX PHARMACEUTICALS INC	58,140,628	1.81
363,796 MARTIN MARIETTA	153,868,035	4.80	<i>Services d'assistance industrielle</i>	95,334,644	2.97
46,941 VULCAN MATERIALS CO	9,692,822	0.30	220,750 ACCENTURE SHS CLASS A	62,412,965	1.94
<i>Détaillants</i>	274,597,130	8.57	214,651 JACK HENRY & ASSOCIATES	32,921,679	1.03
794,712 AMAZON.COM INC	94,957,522	2.96	<i>Services de banque d'investissement et de courtage</i>	96,649,879	3.02
182,994 COSTCO WHOLESALE	90,302,759	2.82	569,081 CME GROUP INC	96,649,879	3.02
313,922 HOME DEPOT INC	89,336,849	2.79	<i>Services logiciels et informatiques</i>	488,647,232	15.25
<i>Équipements de télécommunications</i>	34,520,552	1.08	175,258 ADOBE INC	78,551,246	2.45
232,481 ARISTA NETWORKS	34,520,552	1.08	647,370 AKAMAI TECHNOLOGIES INC	53,326,436	1.66
<i>Équipements et services médicaux</i>	69,341,834	2.16	1,270,081 ALPHABET INC	139,348,025	4.35
155,496 DANAHER CORP	34,206,269	1.07	696,561 MICROSOFT CORP	217,421,525	6.79
73,522 THERMO FISHER SCIE	35,135,565	1.09	<i>Transport industriel</i>	45,615,922	1.42
<i>Finance et services de crédit</i>	88,958,687	2.78	154,648 UNION PACIFIC CORP	28,994,728	0.90
121,538 MSCI	52,263,568	1.63	101,187 UNITED PARCEL SERVICE-B	16,621,194	0.52
168,651 VISA INC-A	36,695,119	1.15	<i>Voyages et loisirs</i>	66,311,865	2.07
<i>Génie industriel</i>	107,740,496	3.36	794,141 LIVE NATION ENTERTAINMENT INC	66,311,865	2.07
477,883 CATERPILLAR INC	107,740,496	3.36	<b>Total portefeuille-titres</b>	<b>3,192,700,346</b>	<b>99.62</b>
<i>Industrie générale</i>	101,233,727	3.16			
904,512 BJ S WHOLESALE CLUB HOLDINGS INC	52,231,215	1.63			
792,848 PLANET FITNESS INC A	49,002,512	1.53			
<i>Matériel électronique et électrique</i>	66,734,008	2.08			
220,995 ROCKWELL AUTOMATION INC	66,734,008	2.08			
<i>Matériel et équipement technologique</i>	627,302,116	19.57			
498,496 ADVANCED MICRO DEVICES INC	52,047,369	1.62			
285,707 ANALOG DEVICES INC	51,016,114	1.59			
1,309,103 APPLE INC	232,746,755	7.26			
200,932 KLA CORPORATION	89,327,258	2.79			
83,135 LAM RESEARCH CORP	48,986,403	1.53			
395,058 NVIDIA CORP	153,178,217	4.78			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>	<b>163,635,965</b>	<b>99.08</b>	<i>Îles Caïmans</i>	<b>33,247,705</b>	<b>20.14</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>155,265,051</b>	<b>94.01</b>	15,000 AIRTAC INTERNATIONAL GROUP	493,667	0.30
<i>Actions</i>	<b>155,265,051</b>	<b>94.01</b>	28,000 ALCHIP TECHNOLOGIES LIMITED	1,613,768	0.98
<i>Australie</i>	468,403	0.28	584,800 ALIBABA GROUP HOLDING LTD	6,059,507	3.67
20,432 WOODSIDE ENERGY GROUP LTD	468,403	0.28	522,000 CHINA MEIDONG AUTO HOLDINGS LTD	602,827	0.37
<i>Bermudes</i>	624,112	0.38	538,000 CHINA RESOURCES LAND LTD	2,279,262	1.38
2,055,000 PACIFIC BASIN SHIPPING	624,112	0.38	217,100 H WORLD GROUP LIMITED HKD	838,029	0.51
<i>Chine</i>	19,245,194	11.65	56,835 HYGEIA HEALTHCARE HOLDINGS CO LIMITED	307,507	0.19
41,500 BYD CO LTD-H	1,323,921	0.80	84,305 JD COM INC	1,424,345	0.86
226,500 CHINA MERCHANTS BANK-H	1,028,945	0.62	182,000 LI NING CO LTD	978,910	0.59
1,304,000 CHINA OILFIELD SERVICES-H	1,346,170	0.82	194,600 MEITUAN	3,036,989	1.84
35,400 CHINA TOURISM GROUP DUTY FREE CORPORATION LIMITED	478,832	0.29	24,521 PINDUODUO INC ADR	1,695,382	1.03
77,035 GLODON COMPANY LTD	344,554	0.21	746,000 REAL GOLD MINING LTD	10	0.00
8,794 HOYMILES POWER ELECTRONICS INC	429,950	0.26	115,700 SHENZHOU INTERNATIONAL GROUP	1,103,617	0.67
2,922,000 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	1,558,585	0.94	24,000 SILERGY CORP	296,682	0.18
316,800 LONGSHINE TECHNOLOGY CO LTD SHS A	1,015,285	0.61	224,700 TENCENT HOLDINGS LTD	9,508,049	5.75
128,700 LUXSHARE PRECISION INDUSTR-A	574,928	0.35	1,301,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED	1,127,252	0.68
2,222,000 PETROCHINA CO LTD-H	1,536,800	0.93	54,100 TRIP COM GROUP LTD	1,881,902	1.14
951,603 PING AN BANK CO LTD-A	1,471,145	0.89	<i>Inde</i>	28,529,977	17.27
383,500 PING AN INSURANCE GROUP CO-H	2,439,520	1.48	9,156 APOLLO HOSPITALS ENTERPRISE	569,006	0.34
291,100 SHANGHAI LIANGXIN ELECTRICAL CO LTD	450,832	0.27	136,139 BHARTI AIRTEL LTD	1,458,284	0.88
84,400 SHENZHEN INOVANCE TECHNOLOGY CO LTD	746,045	0.45	126,201 HDFC BANK LTD	2,617,360	1.58
86,600 SUNGROW POWER SUPPLY CO LTD	1,390,427	0.84	138,607 HDFC LIFE INSURANCE COMPANY LTD	1,100,256	0.67
284,300 VENUSTECH GROUP CO LTD SHS A	1,164,742	0.71	230,964 HINDALCO INDUSTRIES	1,185,138	0.72
51,500 WULIANGYE YIBIN CO LTD	1,159,661	0.70	103,145 HOUSING DEVELOPMENT FINANCE CORP LTD	3,548,067	2.16
59,172 YUNNAN ENERGY NEW MATERIAL CO LTD	784,852	0.48	120,932 ICICI BANK SP.ADR	2,791,715	1.69
<i>Corée du Sud</i>	20,963,933	12.69	97,617 LARSEN & TOUBRO LTD	2,945,719	1.78
47,515 HANA FINANCIAL GROUP	1,413,568	0.86	197,472 MACROTECH DEVELOPERS LIMITED	1,636,368	0.99
14,008 KIA CORPORATION	940,848	0.57	8,202 MARUTI SUZUKI SHS	978,711	0.59
31,585 KT	714,327	0.43	251,679 MAX HEALTHCARE INSTITUTE LTD	1,839,053	1.11
3,328 LG CHEM	1,684,648	1.02	364,695 OIL & NATURAL GAS CORPORATION LTD	712,619	0.43
7,688 SAMSUNG ELECTRONICS GDR	10,655,568	6.44	72,707 PHOENIX MILLS DS	1,385,564	0.84
3,734 SAMSUNG SDI	1,895,834	1.15	100,412 RELIANCE INDUSTRIES LTD	3,121,494	1.89
41,853 SK HYNIX INC	3,659,140	2.22	254,371 STATE BANK OF INDIA	1,776,244	1.08
<i>États-Unis d'Amérique</i>	1,583,697	0.96	67,431 SUN PHARMACEUTICAL INDUSTRIES	864,379	0.52
28,035 YUM CHINA HOLDINGS INC	1,583,697	0.96	<i>Indonésie</i>	6,133,724	3.71
<i>Hong-Kong (Chine)</i>	12,833,850	7.77	3,477,800 BANK CENTRAL ASIA	2,122,519	1.28
710,400 AIA GROUP LTD -H-	7,170,563	4.33	3,668,000 BANK MANDIRI	1,272,209	0.77
222,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	1,461,762	0.89	3,225,700 PT BANK RAKYAT INDONESIA	1,167,211	0.71
304,000 GALAXY ENTERTAINMENT GROUP L -H-	1,927,986	1.17	2,051,500 PT CISARUA MOUNTAIN DAIRY TBK	573,339	0.35
733,000 HANG LUNG PROPERTIES LTD -H-	1,131,783	0.69	3,742,300 TELKOM INDONESIA SERIE B	998,446	0.60
149,000 SWIRE PACIFIC A -H-	1,141,756	0.69	<i>Luxembourg</i>	1,061,772	0.64
<i>Île Maurice</i>	1,302,055	0.79	376,500 SAMSONITE INTERNATIONAL SA	1,061,772	0.64
48,260 MAKEMYTRIP LTD	1,302,055	0.79	<i>Royaume-Uni</i>	2,658,855	1.61
			194,550 PRUDENTIAL PLC	2,658,855	1.61
			<i>Singapour</i>	851,135	0.52
			33,100 JARDINE CYCLE & CARRIAGE	851,135	0.52

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<i>Taiwan</i>	23,712,686	14.36
2,571,000 CHINATRUST FIN HLDG	2,051,385	1.24
202,000 DELTA ELECTRONIC INDUSTRIAL INC	2,234,391	1.35
77,000 MAKALOT INDUSTRIAL	746,649	0.45
65,000 MEDIATEK INC	1,435,888	0.87
876,091 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	16,202,809	9.82
66,000 YAGEO	1,041,564	0.63
<i>Thaïlande</i>	1,746,193	1.06
544,900 C.P. ALL PCL FOREIGN	960,549	0.58
185,700 PTT EXPLORATION PRODUC PUBLIC FOREIGN	785,644	0.48
<i>Vietnam</i>	301,760	0.18
220,000 VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	301,760	0.18
<b>Actions/Parts d'OPCVM/OPC</b>	<b>8,370,914</b>	<b>5.07</b>
<b>Actions/Parts de fonds d'investissements</b>	<b>8,370,914</b>	<b>5.07</b>
<i>Hong-Kong (Chine)</i>	3,981,423	2.41
288,300 AMUNDI HK PORTFOLIOS-AMUNDI HK-NEW GENERATION ASIA PAC FCP	3,981,423	2.41
<i>Luxembourg</i>	4,389,491	2.66
1,500 AMUNDI FUNDS CHINA A SHARES CLASS Z USD (C)	1,185,303	0.72
690 AMUNDI INTERINVEST CHINA A SHARES I (C)	1,227,910	0.74
1,980 STRUCTURA SICAV STRATEGEM	1,976,278	1.20
<b>Total portefeuille-titres</b>	<b>163,635,965</b>	<b>99.08</b>

Les notes annexes font partie intégrante de ces états financiers.

### **Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
<b>Positions longues</b>	<b>19,752,835</b>	<b>99.61</b>	<b>Génie industriel</b>	<b>1,085,132</b>	<b>5.47</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<i>19,752,835</i>	<i>99.61</i>	51,900 HANGZHOU GREAT STAR INDUSTRIAL CO LTD	156,327	0.79
Actions	19,752,835	99.61	32,400 SHENZHEN INOVANCE TECHNOLOGY CO LTD	286,396	1.44
Assurance vie	736,608	3.71	74,300 ZHEJIANG SANHUA INTELLIGENT CO SHS -A	309,512	1.56
19,500 CHINA PACIFIC INSURANCE	69,742	0.35	16,400 ZHONGJI INNOLIGHT CO LTD	332,897	1.68
104,400 PING AN INSURANCE GROUP CO-A	666,866	3.36	<i>Industrie générale</i>	731,237	3.69
Automobile et pièces détachées	591,209	2.98	72,100 HANGZHOU FIRST APPLIED MATERIAL CO LTD	369,132	1.87
10,260 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	323,151	1.62	11,400 THUNDER SOFTWARE TECHNOLOGY CO LTD	151,209	0.76
21,900 FUYAO GROUP GLASS INDUSTR-A	108,082	0.55	15,900 YUNNAN ENERGY NEW MATERIAL CO LTD	210,896	1.06
14,400 NINGBO TUOPU GROUP CO LTD	159,976	0.81	<i>Investissement et services immobiliers</i>	279,288	1.41
Banques	1,598,505	8.06	155,700 POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD	279,288	1.41
140,200 CHINA MERCHT BK -A-	632,284	3.19	<i>Matériel électronique et électrique</i>	518,941	2.62
237,800 INDUSTRIAL BANK	512,326	2.58	11,580 JIANGSU GOODWE POWER SUPPLY TECHNOLOGY CO LTD	266,000	1.34
293,600 PING AN BANK CO LTD-A	453,895	2.29	17,280 NARI TECHNOLOGY DEVELOPMEN-A	54,951	0.28
Biens personnels	368,561	1.86	47,201 ZHEJIANG HANGKE TECHNOLOGY INCORPORATED COMPANY	197,990	1.00
23,819 PROYA COSMETICS CO LTD A	368,561	1.86	<i>Matériel et équipement technologique</i>	1,970,062	9.94
Boissons	2,203,321	11.10	46,300 ESTUN AUTOMATION CO LTD	178,467	0.90
5,100 KWEICHOW MOUTAI CO LTD -A-	1,187,228	5.98	62,400 LONGI GREEN ENERGY TECHNOLOGY CO LTD	246,282	1.24
6,200 LUZHOU LAOJIAO CO LTD	178,871	0.90	4,600 NAURA TECHNOLOGY GROUP CO LTD	201,153	1.01
6,700 SHANXI XINGHUACUN FEN WINE FACTORY CO LTD	170,699	0.86	173,100 SHANGHAI LIANGXIN ELECTRICAL CO LTD	268,083	1.35
29,600 WULIANGYE YIBIN CO LTD	666,523	3.36	10,400 SHENZEN S C NEW ENERGY TECHNOLOGY CORPORATION A	160,852	0.81
Construction et matériaux	723,140	3.65	6,400 STARPOWER SEMICONDUCTOR LTD A	189,602	0.96
87,100 BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD	326,862	1.65	46,100 WUXI LEAD INTELLIGENT EQUIPMENT CO LTD	229,546	1.16
22,500 HONGFA TECHNOLOGY CO LTD -A-	98,653	0.50	98,700 ZHUHAI GREE ELECTRIC APPLIANCES INC	496,077	2.51
72,210 SZ ENVICOOL TECH CO LTD	297,625	1.50	<i>Médias</i>	513,494	2.59
Détailants	169,079	0.85	262,680 EAST MONEY INFORMATION CO LTD A	513,494	2.59
12,500 CHINA TOURISM GROUP DUTY FREE CORPORATION LIMITED	169,079	0.85	<i>Métaux industriels et mine</i>	245,070	1.24
Énergie alternative	907,149	4.57	15,000 GANFENG LITHIUM GROUP CO LTD	97,811	0.49
56,500 SUNGROW POWER SUPPLY CO LTD	907,149	4.57	23,300 ZHEJIANG HUAYOU COBALT CO -A	147,259	0.75
Équipements de télécommunications	415,091	2.09	<i>Pétrole, gaz et charbon</i>	327,268	1.65
56,600 LUXSHARE PRECISION INDUSTR-A	252,843	1.27	94,600 YANTAI JEREH	327,268	1.65
7,965 WILL SEMICONDUCTOR CO LTD SHANGHAI -A	107,500	0.54	<i>Pharmacie et biotechnologie</i>	512,770	2.59
11,340 YEALINK NETWORK TECHNOLOGY CORP LTD	54,748	0.28	10,000 GUANGZHOU KINGMED DIAGNOSTICS GROUP CO LTD	103,936	0.52
Équipements et services médicaux	557,167	2.81	62,000 JIANGSU HENGRI MEDICINE C A	408,834	2.07
13,500 SZ MINDRAY BIO MEDICAL ELECTRONICS CO LTD	557,167	2.81	<i>Production alimentaire</i>	656,627	3.31
Fournisseurs de services de santé	228,075	1.15	40,213 FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD	259,356	1.31
89,313 AIER EYE HOSPITAL GROUP CO LTD	228,075	1.15	101,900 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	397,271	2.00
			<i>Produits de soins personnels, pharmacies et épiceries</i>	127,516	0.64
			14,600 SHANGHAI M&G STATIONERY INC	89,722	0.45

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
7,420 YIFENG PHARMACY CHAIN CO L SHS A	37,794	0.19
<i>Produits ménagers et construction de logements</i>	<i>1,543,148</i>	<i>7.78</i>
46,800 HAIER SMART HOME CO LTD-A	151,274	0.76
171,600 MIDEA GROUP CO	1,391,874	7.02
<i>Services de banque d'investissement et de courtage</i>	<i>342,552</i>	<i>1.73</i>
125,800 CITIC SECURITIES -A-	342,552	1.73
<i>Services logiciels et informatiques</i>	<i>1,893,162</i>	<i>9.55</i>
68,460 GLODON COMPANY LTD	306,201	1.54
64,090 HUNDSEN TECHNOLOGIES INC	390,765	1.97
194,400 LONGSHINE TECHNOLOGY CO LTD SHS A	623,017	3.14
30,792 SHANGHAI BAOSIGHT SOFTWARE CO LTD	215,381	1.09
38,100 VENUSTECH GROUP CO LTD SHS A	156,091	0.79
51,300 YONYOU NETWORK TECHNOLOGY	144,774	0.73
19,200 ZHEJIANG JIECANG LINEAR MOTION TECHNOLOGY CO LTD	56,933	0.29
<i>Transport industriel</i>	<i>508,663</i>	<i>2.57</i>
25,600 S F HOLDING CO LTD	158,906	0.80
35,800 SH INTL AIPORT -A-	223,847	1.14
131,600 SHENZHEN AIRPORT	125,910	0.63
<b>Total portefeuille-titres</b>	<b>19,752,835</b>	<b>99.61</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
EUR			EUR			
<b>Positions longues</b>						
	471,973,814	98.76		19,288,427	4.04	
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	471,973,814	98.76	<i>Détailants</i>			
<i>Actions</i>	471,973,814	98.76	3,846,000 CHINA MEIDONG AUTO HOLDINGS LTD	4,071,055	0.85	
<i>Assurance vie</i>	38,718,636	8.11	118,600 CHINA TOURISM GROUP DUTY FREE CORPORATION LIMITED	1,470,414	0.31	
758,200 AIA GROUP LTD -H-	7,014,705	1.47	295,955 JD COM INC	4,583,136	0.96	
1,632,638 CHINA LIFE INSURANCE CO H	2,493,918	0.52	213,291 JD.COM ADR	6,672,431	1.40	
2,818,500 PING AN INSURANCE GROUP CO-H	16,433,585	3.44	160,077 MINISO GROUP HOLDING LIMITED ADR	2,491,391	0.52	
548,600 PRUDENTIAL PLC	6,872,178	1.44	<i>Énergie alternative</i>	8,571,454	1.79	
457,080 PRUDENTIAL PLC	5,904,250	1.24	582,437 SUNGROW POWER SUPPLY CO LTD	8,571,454	1.79	
<i>Automobile et pièces détachées</i>	12,988,547	2.72	<i>Équipements de télécommunications</i>	2,466,885	0.52	
38,738 BEIJING SINOHYTEC CO LTD	415,481	0.09	431,631 LUXSHARE PRECISION INDUSTR-A	1,767,350	0.38	
207,000 BYD CO LTD-H	6,052,844	1.26	9,080 WILL SEMICONDUCTOR CO LTD SHANGHAI -A	112,327	0.02	
1,212,500 GREAT WALL MOTOR COMPANY-H	1,272,106	0.27	132,697 YEALINK NETWORK TECHNOLOGY CORP LTD	587,208	0.12	
88,097 LI AUTO INC SHS A ADR	2,834,285	0.59	<i>Équipements et services médicaux</i>	297,796	0.06	
237,049 NINGBO TUOPU GROUP CO LTD	2,413,831	0.51	66,000 MICROPORT CARDIO FLOW MEDTECH CORPORATION	13,664	0.00	
<i>Banques</i>	19,929,333	4.17	395,000 VENUS MEDTECH HANGZHOU INC H	284,132	0.06	
1,697,500 CHINA MERCHANTS BANK-H	7,068,201	1.48	<i>Exploitation minière et métaux précieux</i>	4,565,189	0.96	
15,635,375 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	7,644,230	1.60	3,394,000 ZIJIN MINING GROUP CO LTD-H	4,565,189	0.96	
1,213,370 INDUSTRIAL BANK	2,396,088	0.50	<i>Fournisseurs de services de santé</i>	2,124,878	0.44	
1,990,671 PING AN BANK CO LTD-A	2,820,814	0.59	184,800 HANGZHOU TIGERMED CONSULTING CO LTD	965,101	0.20	
<i>Biens de loisir</i>	17,685,010	3.70	233,862 HYGEIA HEALTHCARE HOLDINGS CO LIMITED	1,159,777	0.24	
34 GOERTEK INC -A	76	0.00	<i>Gaz, eau et autres services</i>	356,153	0.07	
142,400 KINGSOFT CORP LTD	513,824	0.11	875,000 TOWNGAS SMART ENERGY COMPANY LIMITED	356,153	0.07	
366,949 NETEASE INC	6,549,518	1.37	<i>Génie industriel</i>	7,083,910	1.48	
111,023 NETEASE SP ADR SHS	9,839,427	2.06	859,660 HANGZHOU GREAT STAR INDUSTRIAL CO LTD	2,373,391	0.50	
64,705 OPPEIN HOME GROUP INC	782,165	0.16	102,756 JIANGSU HENGLI HYDRAULIC CO LTD	834,096	0.17	
<i>Biens personnels</i>	19,833,125	4.15	1,015,236 ZHEJIANG SANHUA INTELLIGENT CO SHS -A-	3,876,423	0.81	
323,000 ANTA SPORTS PRODUCTS LTD	3,024,217	0.63	<i>Industrie générale</i>	6,699,541	1.40	
5,808,000 BOSIDENG INTERNATIONAL HLDGS	2,241,763	0.47	213,444 HANGZHOU FIRST APPLIED MATERIAL CO LTD	1,001,626	0.21	
1,170,521 LI NING CO LTD	5,770,667	1.21	12,900 HOYMILES POWER ELECTRONICS INC	578,092	0.12	
432,500 PRADA	2,655,795	0.56	4,144,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED	3,291,081	0.69	
162,316 PROYA COSMETICS CO LTD A	2,302,093	0.48	<i>Boissons</i>	150,420 YUNNAN ENERGY NEW MATERIAL CO LTD	1,828,742	0.38
382,200 SHENZHOU INTERNATIONAL GROUP	3,341,573	0.70	<i>Investissement et services immobiliers</i>	23,014,208	4.82	
532,500 XTEP INTERNATIONAL	497,017	0.10	1,699,500 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	3,395,144	0.71	
<i>Biens</i>	14,264,207	2.98	2,060,000 CHINA RESOURCES LAND LTD	7,999,345	1.68	
212,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	1,279,483	0.27	560,031 CHINA RESOURCES MIXC LIFESTYLE SERVICES LIMITED	2,548,067	0.53	
17,208 KWEICHOW MOUTAI CO LTD -A-	3,671,717	0.77	608,000 GREENTOWN SERVICE GROUP CO LTD	266,676	0.06	
550,000 TSINGTAO BREWERY CO LTD-H	4,580,279	0.95	671,000 HANG LUNG PROPERTIES LTD -H-	949,636	0.20	
916,000 VITASOY INTERNATIONAL HOLDINGS LTD -H-	1,045,669	0.22	349,014 KE HOLDINGS INC ADR	4,750,557	0.99	
178,641 WULIANGYE YIBIN CO LTD	3,687,059	0.77	1,552,000 KWG LIVING GROUP HOLDINGS LIMITED	163,374	0.03	
<i>Chimie</i>	917,305	0.19	557,000 LONGFOR GROUP HOLDINGS LIMITED	1,240,427	0.26	
111,124 SKSHU PAINT CO LTD A	917,305	0.19	807,800 MIDEA REAL ESTATE HOLDING LIMITED	666,104	0.14	
<i>Construction et matériaux</i>	7,361,356	1.54	226,000 WHARF REAL ESTATE INVESTMENT	1,034,878	0.22	
1,139,948 BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD	3,921,084	0.82				
910,638 SZ ENVICOOL TECH CO LTD	3,440,272	0.72				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Matériel électronique et électrique</i>	3,318,078	0.69	<i>Produits de soins personnels, pharmacies et épicerie</i>	1,259,429	0.26
180,000 CHERVON HOLDINGS LIMITED	652,654	0.14	217,750 JD HEALTH INTERNATIONAL INC	1,259,429	0.26
97,957 HESAI GROUP ADR	945,451	0.20	<i>Produits ménagers et construction de logements</i>	15,234,602	3.19
393,600 JI MAG RARE EARTH CO LTD	550,599	0.12	561,018 MIDEA GROUP CO	4,170,948	0.87
55,540 JIANGSU GOODWE POWER SUPPLY TECHNOLOGY CO LTD	1,169,374	0.23	3,091,500 SAMSONITE INTERNATIONAL SA	7,991,175	1.68
<i>Matériel et équipement technologique</i>	5,698,215	1.19	308,500 TECHTRONIC INDUSTRIES CO LTD -H-	3,072,479	0.64
411,640 ESTUN AUTOMATION CO LTD	1,454,356	0.30	<i>Services aux consommateurs</i>	71,341,567	14.94
261,884 LONGI GREEN ENERGY TECHNOLOGY CO LTD	947,397	0.20	4,006,500 ALIBABA GROUP HOLDING LTD	38,051,371	7.97
1,588,403 SHANGHAI LIANGXIN ELECTRICAL CO LTD	2,254,803	0.47	61,454 ALIBABA GROUP HOLDING-SP ADR	4,694,950	0.98
51,400 SUNNY OPTICAL TECHNOLOGY	469,831	0.10	3,075,000 CHINA EDUCATION GROUP HOLDING	2,193,937	0.46
112,600 WUXI LEAD INTELLIGENT EQUIPMENT CO LTD	513,904	0.11	1,599,320 MEITUAN	22,877,626	4.79
2,444 YUNENG TECHNOLOGY CO LTD	57,924	0.01	477,400 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	1,717,025	0.36
<i>Médias</i>	18,374,096	3.84	49,913 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD	1,806,658	0.38
313,944 CATHAY MEDIA AND EDUCATION GROUP INC	45,900	0.01	<i>Services d'assistance industrielle</i>	7,311,228	1.53
168,836 DADA NEXUS LTD ADR	821,741	0.17	1,967,014 CENTRE TESTING INTERNATIONAL GROUP CO LTD -A	4,839,910	1.01
2,054,063 EAST MONEY INFORMATION CO LTD A	3,680,420	0.77	<i>Services logiciels et informatiques</i>	66,425,875	13.91
218,169 PINDUODUO INC ADR	13,826,035	2.89	179,150 KANZHUN LIMITED ADR	2,471,318	0.52
<i>Métaux industriels et mine</i>	3,207,351	0.67	<i>Services de banque d'investissement et de courtage</i>	3,314,429	0.69
3,384,000 CMOC GROUP LIMITED	1,622,794	0.34	2,062,400 CHINA INTL CAPITAL -H	3,314,429	0.69
3,304,000 MMG LTD -H-	877,233	0.18	<i>Services logiciels et informatiques</i>	66,425,875	13.91
122,100 ZHEJIANG HUAYOU COBALT CO -A	707,324	0.15	8,286,176 BAIDU ADS	3,119,691	0.65
<i>Pétrole, gaz et charbon</i>			283,500 BAIDU INC	4,403,523	0.92
394,600 CHINA GAS HLDGS LTD	413,998	0.09	14,016 BILIBILI INC ADR	193,989	0.04
7,346,000 CHINA OILFIELD SERVICES-H	6,951,021	1.45	812,000 CHINASOFT INTERNATIONAL LTD	468,222	0.10
290,500 YANTAI JEREH	921,157	0.19	968,000 KINGDEE INTERNATIONAL SFTWR	1,186,549	0.25
<i>Pharmacie et biotechnologie</i>	12,022,904	2.52	365,900 KUAISHOU TECHNOLOGY	2,291,770	0.48
1,074,500 ANTENGENE CORPORATION LIMITED	194,799	0.04	1,199,184 LONGSHINE TECHNOLOGY CO LTD SHS A	3,522,606	0.74
75,000 BEIGENE LTD	942,138	0.20	40,765 SEA LTD ADR	2,168,280	0.45
2,786,000 CHINA ANIMAL HEALTHCARE LTD	-	0.00	305,330 SHANGHAI BAOSIGHT SOFTWARE CO LTD	1,957,555	0.41
306,000 HUTCHMED CHINA LTD	673,938	0.14	1,202,300 TENCENT HOLDINGS LTD	46,631,189	9.77
253,000 INNOVENT BIOLOGICS INC	875,914	0.18	19,545 WEIBO SP ADS-A REPRES.1 ACT.	234,862	0.05
2,034,500 KINDSTAR GLOBALGENE TECHNOLOGY INC	418,812	0.09	240,155 ZHIHU INCORPORATION ADR	247,639	0.05
652,500 MEDLIVE TECHNOLOGY CO LTD	533,466	0.11	<i>Transport industriel</i>	11,444,601	2.39
254,400 PHARMARON BEIJING CO LTD H	720,081	0.15	278,179 FULL TRUCK ALLIANCE COMPANY LIMITED ADR	1,583,402	0.33
3,389,000 SINO BIOPHARMACEUTICAL	1,351,684	0.28	1,532,299 GUANGZHOU BAIYUN INTERNATIONAL AIRPORT CO LTD	2,772,604	0.58
1,124,500 WUXI BIOLOGICS INC	4,938,768	1.04	<i>Voyages et loisirs</i>	33,809,271	7.07
260,300 ZAI LAB LTD	639,356	0.13	94,386 CTRIP COM INTERNATIONAL LTD	3,027,965	0.63
975,000 ZHAOKE OPHTHALMOLOGY LIMITED	420,804	0.09	1,429,000 GALAXY ENTERTAINMENT GROUP L -H-	8,306,877	1.73
213,500 ZYLOX TONBRIDGE MEDICAL TECHNOLOGY CO LTD	313,144	0.07	825,494 H WORLD GROUP LIMITED HKD	2,920,710	0.61
<i>Production alimentaire</i>	4,760,032	1.00	108,750 H WORLD GROUP LIMITED USD	3,865,559	0.81
618,000 CHINA MENNIU DAIRY CO	2,132,356	0.46	1,326,000 JIUMAOJIU INTERNATIONAL HOLDINGS LIMITED	1,991,396	0.42
581,548 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	2,078,136	0.43			
280,000 YIHAI INTERNATIONAL HOLDINGS LTD	549,540	0.11			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
994,000 SANDS CHINA LTD	3,104,179	0.65
207,950 TRIP COM GROUP LTD	6,630,311	1.39
76,524 YUM CHINA HOLDINGS INC	3,962,274	0.83
<b>Total portefeuille-titres</b>	<b>471,973,814</b>	<b>98.76</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>81,134,694</b>	<b>95.77</b>	<b>Égypte</b>	<b>1,698,828</b>	<b>2.01</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>81,134,694</b>	<b>95.77</b>	274,657 CIRA EDUCATION	85,301	0.10
<i>    Actions</i>	<b>81,134,694</b>	<b>95.77</b>	60,736 COMMERCIAL INTL BANK (EGYPT)	91,883	0.11
<i>        Afrique du Sud</i>	4,489,618	5.30	768,558 EDITA FOOD INDUSTRIES SAE SHS	417,200	0.49
2,641 ANGLO PLATINUM LTD	109,079	0.13	1,827,830 ELSWEDY CABLES	1,104,444	1.31
38,872 ANGLOGOLD ASHANTI	750,231	0.88	<i>    Émirats arabes unis</i>	<i>11,138,344</i>	<i>13.15</i>
32,808 ASPEN PHARMACARE	292,290	0.35	127,108 1ST AB DHANI BK RG	432,649	0.51
6,226 BID CORPORATION SHS	124,847	0.15	579,041 ABU DHABI COMMERCIAL BANK	1,171,867	1.38
2,260 CAPITEC BANK HOLDING LIMITED	171,918	0.20	1,774,254 ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC	1,726,746	2.04
29,144 CLICKS GROUP	369,476	0.44	1,387,910 ADNOC DRILLING COMPANY PJSC	1,232,990	1.46
103,161 FIRSTRAND	342,863	0.40	178,253 ADNOC GAS PLC	137,005	0.16
45,873 GOLD FIELDS LIMITED	582,339	0.69	86,942 AMERICANA RESAURANTS INTERNATIONAL PLC	91,149	0.11
78,131 IMPALA PLATINUM HOLDINGS LTD	475,071	0.56	365,910 ARAMEX	256,584	0.30
24,957 MR. PRICE GROUP LIMITED	174,611	0.21	2,711,975 EMAAR PROPERTIES REIT	4,338,022	5.12
1,067 NASPERS-N-	175,967	0.21	92,459 EMIRATES NBD PJSC	342,629	0.40
56,397 Nedbank Group LTD	625,473	0.73	651,264 FERTIGLOBE PLC	539,564	0.64
26,992 SHOPRIETE HOLDINGS LTD	295,453	0.35	528,036 NATIONAL BANK OF RAS AL-KHAI	592,958	0.70
<i>        Arabie saoudite</i>	11,779,563	13.90	412,962 RAS AL KHAIMAH CERAMICS	276,181	0.33
41,919 AL KHALEJ TRAINING AND EDUCATION CO	243,606	0.29	<i>    Grèce</i>	<i>20,644,698</i>	<i>24.37</i>
88,470 AL RAJHI BANK	1,578,277	1.86	4,124,727 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	6,224,214	7.35
51,307 ALINMA BANK	420,035	0.50	445,922 FOURLIS HOLDING	2,077,997	2.45
2,497 ARABIAN DRILLING COMPANY	93,973	0.11	228,882 HELLENIC EXCHANGE HOLDING	1,178,742	1.39
1,352 CO FOR COOP INS	46,256	0.05	54,579 HELLENIC TELECOMMUNICATIONS ORGANIZATIONS OTE	857,436	1.01
4,011 DR SULAIMAN AL HAB	280,535	0.33	61,036 JUMBO SA	1,538,107	1.82
52,867 ETIHAD ETISALAT CO	618,849	0.73	12,479 MOTOR OIL HELLAS	289,513	0.34
306,410 JARIR MARKETING	1,238,519	1.46	117,453 MYTILINEOS SA	3,798,430	4.48
1,369 LEEJAM SPORTS REGISTERED SHS	43,158	0.05	665,800 NATIONAL BANK OF GREECE SA	3,964,173	4.68
3,352 MOUWASAT AB	198,237	0.23	56,043 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME	168,465	0.20
1,699 NAHDI MEDICAL COMPANY	70,584	0.08	22,694 PIRAEUS PORT AUTHORITY	470,901	0.56
19,726 RIYAD BANK	162,214	0.19	3,798 TERNA ENERGY	76,720	0.09
11,194 SAUDI AIRLINS=ES CATERING COMPANY	270,275	0.32	<i>    Hongrie</i>	<i>793,466</i>	<i>0.94</i>
43,464 SAUDI ARABIAN MINING	448,236	0.53	35,150 RICHTER GEDEON	793,466	0.94
166,157 SAUDI ARABIAN OIL COMPANY	1,309,522	1.55	<i>    Îles Vierges britanniques</i>	<i>-</i>	<i>0.00</i>
18,148 SAUDI AWWAL BANK	169,195	0.20	100,076 FIX PRICE GLOBAL DEPOSITORY RECEIPTS LIMITED	-	0.00
401,080 SAUDI CHEMICAL HOLDING COMPANY	370,499	0.44	<i>    Kazakhstan</i>	<i>401,794</i>	<i>0.47</i>
29,079 SAVOLA	295,978	0.35	5,507 KASPI KZ JSC GDR	401,794	0.47
408,386 THE SAUDI NATIONAL BANK	3,672,679	4.34	<i>    Koweït</i>	<i>131,141</i>	<i>0.15</i>
8,953 UNITED ELECTRONICS CO	160,594	0.19	11,865 HUMAN SOFT HOLDING CO KSCC	131,141	0.15
4,925 UNITED INTERNATIONAL TRANSPORT COMPANY LTD	88,342	0.10	<i>    Luxembourg</i>	<i>2,340,177</i>	<i>2.76</i>
<i>    Autriche</i>	654,471	0.77	236,093 ALLEGRO EU	1,704,392	2.01
438 DO & CO AG	54,838	0.06	63,988 INPOST SA	635,785	0.75
18,686 ERSTE GROUP BANK	599,633	0.71			
<i>    Chypre</i>	-	0.00			
63,842 GLOBALTRANS INVSESTMENTS PLC GDR	-	0.00			
14,748 HEADHUNTER GROUP PLC ADR	-	0.00			
<i>    Croatie</i>	438,820	0.52			
11,860 ARENA HOSPITALITY GROUP DD	438,820	0.52			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Pays-Bas</i>					
11,324 OCI	248,788	0.29	72,067 ENKA INSAAT VE SANAYI AS	74,240	0.09
35,527 PEPCO GROUP N V	295,107	0.35	19,344 FORD OTOMOTIV	517,565	0.61
57,951 X 5 RETAIL GROUP NV REGS GDR	-	0.00	128,292 TOFAS TURK OTOMOBIL FABRIKA	1,138,924	1.34
			472,243 TUPRAS	1,316,656	1.56
			<b>Total portefeuille-titres</b>	<b>81,134,694</b>	<b>95.77</b>
<i>Pologne</i>					
365,815 AGORA	660,219	0.78			
62,994 BANK PEKAO SA	1,574,619	1.86			
6,377 COMARCH SA	212,919	0.25			
18,226 DINO POLSKA SA	1,952,264	2.30			
2,517 GRUPA KETY	349,784	0.41			
7,876 GRUPA PRACUJ SPOLKA AKCYJNA	99,857	0.12			
24,714 KGHM POLSKA MIEDZ SA	626,680	0.74			
23,191 KRUK	2,134,599	2.52			
180,955 ORANGE POLSKA SA	285,191	0.34			
21,094 ORLEN SPOLKA AKCYJNA	306,513	0.36			
283,032 PKO BANK POLSKI SA	2,308,238	2.73			
130,905 POWSZECHNY ZAKLAD UBEZPIECZEN	1,163,856	1.37			
20,291 SANTANDER BANK POLSKA SPOLKA AKCYJNA	1,780,695	2.10			
37,990 SHOPER SPOLKA AKCYJNA	248,544	0.29			
541,575 TAURON POLSKA ENERGIA SA	335,991	0.40			
<i>Qatar</i>					
76,616 INDUSTRIES QATAR	216,659	0.26			
292,837 QATAR NATIONAL BANK	1,137,074	1.34			
<i>République tchèque</i>					
141,979 CESKE ENERGETICKE ZAVODY A.S.	5,378,332	6.35			
50,502 KOMERCNI BANKA AS	1,412,487	1.67			
<i>Russie</i>					
954,790 ALROSA CJSC	-	0.00			
321,240 DETSKY MIR PJSC	-	0.00			
1,793,362 GAZPROM PJSC	-	0.00			
221,778 GAZPROM PJSC-SPON ADR REG	-	0.00			
14,534 LUKOIL OAO	-	0.00			
23,857 MAGNIT PJSC	-	0.00			
44,214 MINING AND METALLURGICAL COMPANY NORIL SK ADR	-	0.00			
12,764 NOVATEK OAO-SPONS GDR REG S	-	0.00			
58,767 OIL COMPANY LUKOIL ADR 1 SH	-	0.00			
8,637 POLYUS GOLD	-	0.00			
778,429 SBERBANK OF RUSSIA PJSC REGISTERED SHS	-	0.00			
149,455 SOLLERS PJSC SHS	-	0.00			
344,345 SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY	-	0.00			
139,318 SURGUTNEFTEGAS PUBLIC JPINT STOCK COMPANY	-	0.00			
281,450 UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	-	0.00			
<i>Turquie</i>					
106,067 BIM BIRLESIK MAGAZALAR AS	635,826	0.75			
135,749 D MARKET ELEKTRONIK HIZMETLER VE TICARET A S ADR	212,147	0.25			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
1,980,614,370	98.76		14,313 KOREA ZINC	5,295,479	0.26
1,955,707,620	97.52		32,160 LG CHEM	16,279,528	0.81
1,955,707,620	97.52		109,731 LG CORP	7,328,447	0.37
32,660,342	1.63		85,145 SAMSUNG C & T CORP SHARES	6,830,210	0.34
695,054 ANGLOGOLD ASHANTI	14,635,275	0.73	993,066 SAMSUNG ELECTRONICS CO LTD	54,414,577	2.71
405,004 BIDVEST GROUP	5,609,010	0.28	1,823,397 SAMSUNG ELECTRONICS PREF SHS	82,337,590	4.10
69,007 NASPERS-N-	12,416,057	0.62	332,164 SAMSUNG ENGINEERING	7,134,096	0.36
Arabie saoudite	18,706,966	0.93	325,730 SK HYNIX INC	28,478,046	1.42
1,906,630 THE SAUDI NATIONAL BANK	18,706,966	0.93	376,602 SK TELECOM	13,318,904	0.66
Brésil	151,790,535	7.57	Danemark	18,742,694	0.93
1,391,400 AMBEV SA	4,447,621	0.22	117,301 CARLSBERG B	18,742,694	0.93
3,010,500 ATACADAO RG SA	6,995,772	0.35	Émirats arabes unis	40,453,515	2.02
5,027,306 BANCO BRADESCO PFD	17,216,178	0.86	1,897,439 ABU DHABI ISLAMIC BANK	5,496,451	0.27
1,484,400 BANCO DO BRASIL SA	15,231,670	0.76	12,880,543 ALDAR PROPERTIES	17,849,450	0.90
3,933,200 B3 SA BRASIL BOLSA BALCAO	11,912,081	0.59	9,802,989 EMAAR PROPERTIES REIT	17,107,614	0.85
4,186,639 CAIXA SEGURIDADE PARTICIPACOES SA	8,939,107	0.45	États-Unis d'Amérique	12,082,703	0.60
1,553,300 EZ TEC EMPREENDIMENTOS PARTICI	5,940,775	0.30	213,891 YUM CHINA HOLDINGS INC	12,082,703	0.60
1,139,900 ITAU UNIBANCO ADR	6,731,110	0.34	Grèce	13,406,278	0.67
10,115,229 ITAUSA SA	20,192,652	1.00	8,192,043 ALPHA SERVICES AND HOLDINGS SA	13,406,278	0.67
863,600 LOCALIZA RENT A CAR	12,261,149	0.61	Hong-Kong (Chine)	60,270,811	3.01
2,389,700 PETROBRAS DISTRIBUIDORA SA PETROBRAS	9,015,839	0.45	1,815,200 AIA GROUP LTD -H-	18,322,082	0.92
BR			3,709,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	8,083,856	0.40
2,653,000 PETROLEO BRASILEIRO PREF.SHS	16,245,726	0.81	7,598,000 GUANGDONG INVESTMENT LTD -H-	6,554,203	0.33
1,416,500 SABESP	16,660,855	0.83	7,639,000 HANG LUNG PROPERTIES LTD -H-	11,794,941	0.59
Chili	3,495,412	0.17	826,500 SUN HUNG KAI PROPERTIES -H-	10,409,596	0.52
53,203,889 ENERSIS CHILE SA	3,495,412	0.17	2,077,600 SWIRE PROPERTIES LTD -H-	5,106,133	0.25
Chine	118,923,450	5.93	Île Maurice	9,529,795	0.48
1,393,010 BANK OF NINGBO CO LTD -A	4,851,709	0.24	353,217 MAKEMYTRIP LTD	9,529,795	0.48
18,136,000 CHINA COMMUNICATION SERVI-H	8,933,110	0.45	Îles Caïmans	361,407,340	18.01
5,632,000 CHINA LONGYUAN POWER GROUP-H	5,799,760	0.29	3,553,700 ALIBABA GROUP HOLDING LTD	36,822,279	1.83
3,305,000 CHINA MERCHANTS BANK-H	15,013,963	0.75	568,200 BEIGENE LTD	7,787,165	0.39
6,922,000 CHINA OILFIELD SERVICES-H	7,145,852	0.36	1,292,399 CHAILEASE	8,465,360	0.42
830,200 GANFENG LITHIUM GROUP CO LTD	5,413,492	0.27	7,823,000 CHINA EDUCATION GROUP HOLDING	6,089,436	0.30
2,433,783 HANGZHOU HANGYANG CO LTD	11,512,112	0.57	2,054,000 CHINA MEIDONG AUTO HOLDINGS LTD	2,372,045	0.12
1,054,021 MIDEA GROUP CO	8,549,328	0.43	4,482,667 CHINA RESOURCES LAND LTD	18,991,026	0.95
2,432,304 NARI TECHNOLOGY DEVELOPMEN-A	7,734,813	0.39	9,374,500 CN YONGDA AUTO	4,713,225	0.24
8,786,000 PICC PROPERTY & CASUALTY-H	9,765,247	0.49	346,884 CTRIP COM INTERNATIONAL LTD	12,140,940	0.61
1,820,000 TSINGTAO BREWERY CO LTD-H	16,535,802	0.81	476,071 JD COM INC	8,043,287	0.40
6,609,000 WEICHAI POWER CO LTD-H	9,681,698	0.48	321,827 JD.COM ADR	10,983,956	0.55
2,143,400 ZHUZHOU CRRC TIMES ELECTRI-H	7,986,564	0.40	2,903,000 LONGFOR GROUP HOLDINGS LIMITED	7,053,227	0.35
Corée du Sud	281,683,416	14.05	1,416,980 MEITUAN	22,113,834	1.10
318,186 COWAY CO LTD	10,613,042	0.53	565,300 NETEASE INC	11,007,974	0.55
105,110 E-MART	6,134,375	0.31	133,455 NETEASE SP ADR SHS	12,903,764	0.64
541,243 FILA HOLDINGS	16,430,555	0.82	1,049,900 NEW ORIENTAL EDUCATION AND TECHNOLOGY	4,119,713	0.21
585,310 HANA FINANCIAL GROUP	17,412,934	0.87	GROUP INC HKD		
30,224 HYUNDAI MOBIS	5,333,040	0.27	243,661 NEW ORIENTAL EDUCATION AND TECHNOLOGY	9,622,173	0.48
329,230 KANGWON LAND	4,342,593	0.22	GROUP INC USD		
			619,700 SHENZHOU INTERNATIONAL GROUP	5,911,076	0.29

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
2,848,000 SITC INTERNATIONAL HOLDINGS CO	5,196,966	0.26	1,867,300 GRUPO MEXICO SAB DE CV -B-	8,960,599	0.45
2,351,700 TENCENT HOLDINGS LTD	99,510,823	4.95		7,165,829	0.36
4,004,000 TINGYI HOLDING	6,223,221	0.31	Pays-Bas		
20,895,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED	18,104,479	0.90	298,959 OCI	7,165,829	0.36
196,700 TRIP COM GROUP LTD	6,842,331	0.34		8,266,632	0.41
5,349,000 XINYI GLASS HOLDINGS	8,327,340	0.42	Philippines		
9,090,000 XINYI SOLAR HOLDINGS LTD	10,497,511	0.52	2,239,030 INTERNATIONAL CONTAINER TERMIN	8,266,632	0.41
17,248,500 XTEP INTERNATIONAL	17,564,189	0.88	Qatar	6,369,254	0.32
<i>Inde</i>	333,011,185	16.60	2,119,182 OOREDOO TELECOM	6,369,254	0.32
289,327 APOLLO HOSPITALS ENTERPRISE	17,980,428	0.90	République tchèque	4,557,862	0.23
2,299,762 AXIS BANK	27,681,666	1.38	149,369 KOMERCNI BANKA AS	4,557,862	0.23
559,273 BANDHAN BANK LTD	1,650,149	0.08	Russie	-	0.00
618,058 BHARAT FORGE	6,304,419	0.31	7,646,700 GAZPROM PJSC	-	0.00
1,258,573 BHARTI AIRTEL LTD	13,481,491	0.67	23,057 MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00
580,576 CIPLA LTD	7,182,869	0.36	179,521 OIL COMPANY LUKOIL ADR 1 SH	-	0.00
1,383,452 DLF LTD	8,272,591	0.41	10,596,893 SBERBANK OF RUSSIA PJSC	-	0.00
53,804 EICHER MOTOR LTD	2,348,031	0.12	17,319,300 SISTEMA JSFC	-	0.00
659,295 GRASIM INDUSTRIES LTD	13,940,740	0.70	Singapour	27,245,417	1.36
912,890 HCL TECHNOLOGIES LTD	13,219,371	0.66	260,983 ASCOTT RESIDENCE REIT	208,270	0.01
1,134,769 HDFC BANK LTD	23,534,668	1.17	4,577,600 CAPITALAND INVESTMENT LIMITED	11,195,852	0.56
1,400,473 HDFC LIFE INSURANCE COMPANY LTD	11,116,890	0.55	809,300 CITY DEVELOPMENTS LTD	4,018,557	0.20
3,245,093 HINDALCO INDUSTRIES	16,651,442	0.83	6,400,100 SINGAPORE TELECOMM	11,822,738	0.59
898,035 HOUSING DEVELOPMENT FINANCE CORP LTD	30,891,343	1.55	Suisse	22,752,260	1.13
1,603,336 ICICI BANK LTD	18,266,045	0.91	134,087 CIE FINANCIERE RICHEMON SA	22,752,260	1.13
340,024 INDUSIND BANK LTD	5,697,652	0.28	Taiwan	224,306,012	11.19
1,144,791 INFOSYS TECHNOLOGIES	18,636,497	0.93	2,178,000 DELTA ELECTRONIC INDUSTRIAL INC	24,091,605	1.20
480,866 KPR MILL LTD	3,895,638	0.19	2,942,000 FAR EASTONE TELECOMMUNICATION	7,424,784	0.37
592,907 LARSEN & TOUBRO LTD	17,891,736	0.89	5,571,000 HON HAI PRECISION INDUSTRY	20,212,975	1.01
2,357,801 MAX HEALTHCARE INSTITUTE LTD	17,228,771	0.86	1,444,000 QUANTA COMPUTER	7,047,408	0.35
7,569,854 NHPC LTD	4,240,013	0.21	8,017,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	148,269,901	7.40
510,104 OBEROI REALTY	6,123,517	0.31	7,045,000 UNI-PRESIDENT ENTERPRISES CORP	17,259,339	0.86
336,961 PHOENIX MILLS DS	6,421,405	0.32	Thaïlande	27,266,441	1.36
8,497,413 POWER GRID CORP OF INDIA	26,428,743	1.32	7,408,500 C.P. ALL PCL FOREIGN	13,059,690	0.65
345,934 TATA CONSULTANCY SERVICES	13,925,070	0.69	1,319,100 KASIKORN BANK -FOREIGN	4,818,036	0.24
<i>Indonésie</i>	76,126,329	3.80	21,907,200 THAI BEVERAGE PUBLIC CO LTD	9,388,715	0.47
50,643,800 BANK CENTRAL ASIA	30,908,164	1.54	Turquie	5,600,033	0.28
26,874,900 BANK NEGARA INDONESIA PERSERO	16,401,886	0.82	24,671,174	1.23	
89,543,529 CIPUTRA DEV'T	6,330,907	0.32	1,407,840 KOC HOLDING	5,600,033	0.28
10,297,900 INDOFOOD CBP	7,778,802	0.39	Vietnam	5,428,883	0.27
69,509,300 PT SARANA MENARA NUSANTARA TBK	4,891,265	0.24	Malaisie	8,202,201	0.41
36,789,000 TELKOM INDONESIA SERIE B	9,815,305	0.49	Actions/Parts d'OPCVM/OPC	8,202,201	0.41
<i>Luxembourg</i>			1,280,400 JOINT STOCK COMMERCIAL BK		
8,748,300 SAMSONITE INTERNATIONAL SA	24,671,174	1.23	Actions/Parts de fonds d'investissements		
<i>Malaisie</i>			Mexique	51,584,851	2.57
7,565,900 CIMB GROUP HOLDINGS BERHAD	8,202,201	0.41	Actions/Parts de fonds d'investissements	51,584,851	2.57
<i>Mexique</i>			Luxembourg	5,056,621	0.25
1,560,900 CORPORACION INMOBILIARIA VESTA SAB	5,056,621	0.25	11,996 AMUNDI FUNDS CASH USD Z USD (C)	24,906,750	1.24
1,852,400 FOMENTO ECO UNIT	20,457,888	1.02		17,109,743	0.85
2,083,800 GRUPO FIN BANORTE					

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	USD	% des actifs nets
10,947 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	12,388,425	0.62	
<b>Total portefeuille-titres</b>	<b>1,980,614,370</b>	<b>98.76</b>	

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
	<b>46,892,900</b>	<b>98.31</b>	28,500 SHINHAN FINANCIAL GROUP	735,400	1.54
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	<b>46,892,900</b>	<b>98.31</b>	16,106 SK HYNIX INC	1,408,122	2.95
Actions	<b>46,892,900</b>	<b>98.31</b>	Émirats arabes unis	517,214	1.08
Afrique du Sud	2,489,899	5.22	89,127 ADNOC GAS PLC	74,737	0.16
28,770 ABSA GROUP LIMITED	255,715	0.54	146,519 ALDAR PROPERTIES	203,041	0.43
47,590 GOLD FIELDS LIMITED	659,112	1.38	160,779 DUBAI ISLAMIC BANK	239,436	0.49
11,312 IMPALA PLATINUM HOLDINGS LTD	75,041	0.16	Grèce	877,478	1.84
8,337 NASPERS-N-	1,500,031	3.14	462,871 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	762,034	1.60
Bermudes	42,984	0.09	4,561 MOTOR OIL HELLAS	115,444	0.24
635,560 GCL NEW ENERGY HOLDINGS LTD	42,984	0.09	Hong-Kong (Chine)	176,244	0.37
Brésil	4,187,390	8.78	23,000 SWIRE PACIFIC A -H-	176,244	0.37
39,400 B3 SA BRASIL BOLSA BALCAO	119,327	0.25	Îles Caïmans	7,542,228	15.82
119,400 COMPANHIA BRASILEIRA DE ALUMINIO	124,498	0.26	194,816 ALIBABA GROUP HOLDING LTD	2,018,619	4.24
489,000 ENJOEI COM BR ATIVIDADES DE INTERNET SA	136,847	0.29	1,720 BAIDU ADS	235,485	0.49
25,700 LOCALIZA RENT A CAR	364,881	0.76	12,650 BAIDU INC	214,369	0.45
59,800 PETROLEO BRASILEIRO PREF.SHS	366,187	0.77	139,200 BUDWEISER BREWING COPMABY APAC LIMITED	358,810	0.75
461,491 RAIZEN SA PREFERRED	418,058	0.88	52,000 CHINA MEDICAL SYSTEM HOLDING	84,670	0.18
95,940 SABESP	1,128,445	2.36	154,000 CHINA MEIDONG AUTO HOLDINGS LTD	177,846	0.37
122,100 SUZANO SA	1,120,512	2.35	33,000 CHINA MENGNIU DAIRY CO	124,225	0.26
17,208 TELEF BRASIL SA ADR	157,281	0.33	6,205,000 GOODBABY INTL HOLDING	435,490	0.91
27,900 TELEF BRAZIL	251,354	0.53	2,335,000 GREATVIEW ASEPT	640,618	1.35
Chili	1,275,503	2.67	65,300 JD HEALTH INTERNATIONAL INC	412,053	0.86
15,624,770 ENERSIS CHILE SA	1,026,523	2.15	7,100 KUAISHOU TECHNOLOGY	48,517	0.10
3,429 SOC QUIM&MIN SP ADR	248,980	0.52	2,800 NETEASE INC	54,524	0.11
Chine	5,443,183	11.41	12,936 NETEASE SP ADR SHS	1,250,781	2.63
1,587,000 AGRICULTURAL BANK OF CHINA-H	623,737	1.31	4,585 SEA LTD ADR	266,068	0.56
82,000 ANHUI CONCH CEMENT CO LTD-H	217,646	0.46	14,500 TENCENT HOLDINGS LTD	613,559	1.29
2,832,000 CHINA CONSTRUCTION BANK H	1,832,209	3.84	7,000 WUXI BIOLOGICS INC	33,541	0.07
206,000 CHINA LONGYUAN POWER GROUP-H	212,136	0.44	268,000 XINYI SOLAR HOLDINGS LTD	309,498	0.65
1,512,000 CMOC GROUP LIMITED	791,060	1.66	258,818 XTEP INTERNATIONAL	263,555	0.55
17,600 FUYAO GROUP GLASS INDUSTR-A	86,860	0.18	Îles Vierges britanniques	467,179	0.98
47,000 GREAT WALL MOTOR COMPANY-H	53,798	0.11	20,231 ARCOS DORADOS HOLDINGS CL.A	207,570	0.44
63,620 LONGI GREEN ENERGY TECHNOLOGY CO LTD	251,097	0.53	36,824 DESPEGAR COM CORP	259,609	0.54
130,000 PING AN INSURANCE GROUP CO-H	826,956	1.73	Inde	4,662,930	9.78
16,300 SUNGROW POWER SUPPLY CO LTD	261,709	0.55	160,045 AXIS BANK	1,926,422	4.05
12,700 WULIANGYE YIBIN CO LTD	285,975	0.60	2,750 AXIS BANK GLOBAL DEPOSIT RECEIPT	164,175	0.34
Colombie	241,502	0.51	32,320 INFOSYS TECHNOLOGIES	526,150	1.10
9,045 BANCOLOMBIA ADR	241,502	0.51	4,362 RELIANCE INDS-SPONS GDR 144A	271,753	0.57
Corée du Sud	6,704,175	14.06	40,906 RELIANCE INDUSTRIES LTD	1,271,639	2.67
2,340 HL MANDO	95,720	0.20	37,942 SBI CARDS AND PAYMENT SERVICES LTD	391,832	0.82
3,345 HYUNDAI MOTOR	524,223	1.10	8,656 SUN PHARMACEUTICAL INDUSTRIES	110,959	0.23
4,647 LG ELECTRONICS	446,837	0.94	Indonésie	492,516	1.03
4,842 LG ELECTRONICS PFD	200,272	0.42	807,000 BANK CENTRAL ASIA	492,516	1.03
3,170 NAVER CORP	439,780	0.92	Luxembourg	1,015,751	2.13
4,160 SAMSUNG ELECTRONICS CO LTD	227,945	0.48	17,105 ALLEGRO EU	134,721	0.28
58,151 SAMSUNG ELECTRONICS PREF SHS	2,625,876	5.51	22,237 TERNIUM SA ADR	881,030	1.85

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<i>Mexique</i>	1,413,866	2.96
10,100 ARCA CONTINENTAL	103,459	0.22
185,400 BOLSA MEXICANA DE VALORES	384,626	0.80
60,800 FIBRA UNO ADMINISTRACION SA	88,592	0.19
94,937 GRUPO TELEVISA GDR	486,077	1.01
25,100 INDUSTRIAS PENOLES SA DE CV	351,112	0.74
<i>Nigeria</i>	1,047,292	2.20
65,445,083 UNITED BANK OF AFRICA	1,047,292	2.20
<i>Pays-Bas</i>	1,042,171	2.18
14,234 PROSUS N V	1,042,171	2.18
<i>Pologne</i>	120,208	0.25
3,154 CD PROJEKT S.A.	120,208	0.25
<i>Roumanie</i>	252,848	0.53
86,940 BRD BANCA ROMANA DEZ GROUPE SG	252,848	0.53
<i>Royaume-Uni</i>	512,425	1.07
20,848 ANTOFAGASTA PLC	387,236	0.81
105,768 HELIOS TOWERS PLC	125,189	0.26
<i>Slovénie</i>	104,600	0.22
6,500 NOVA LJUBLJANSKA BANKA D D GDR	104,600	0.22
<i>Taiwan</i>	5,651,197	11.85
33,000 DELTA ELECTRONIC INDUSTRIAL INC	365,024	0.77
111,000 HON HAI PRECISION INDUSTRY	402,736	0.84
16,000 MAKALOT INDUSTRIAL	155,148	0.33
17,000 MEDIATEK INC	375,540	0.79
32,000 POWERTECH TECHNOLO TWD10	107,884	0.23
6,000 REALTEK SEMICONDUCTOR	74,652	0.16
207,640 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	3,840,184	8.04
444,960 YUANTA FINANCIAL HOLDINGS CO LTD	330,029	0.69
<i>Thaïlande</i>	612,117	1.28
11,800 ADVANCED INFO SCE PUB RGD - F	71,223	0.15
138,400 BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO LTD FOREIGN	108,323	0.23
616,700 CHAROEN POKPHAND FOOD F	342,660	0.71
9,900 SIAM CEMENT -F-	89,911	0.19
<b>Total portefeuille-titres</b>	<b>46,892,900</b>	<b>98.31</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
	1,144,982,283	98.68	469,400 PETRO RIO SA	3,618,767	0.31
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	1,121,141,710	96.63	1,512,800 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	5,707,479	0.49
<i>Actions</i>	1,121,141,710	96.63	49,700 PETROLEO BRASILEIRO	341,532	0.03
<i>Afrique du Sud</i>	31,911,167	2.75	988,000 PETROLEO BRASILEIRO PREF.SHs	6,050,048	0.52
127,528 ANGLOGOLD ASHANTI	2,685,269	0.23	339,150 PETROLEO BRASILEIRO-SP ADR	4,198,677	0.36
188,880 BIDVEST GROUP	2,615,850	0.23	315,296 PORTO SUDESTE ROYALTIES FUND DE INVESTIMENTO	474,511	0.04
252,894 GOLD FIELDS LIMITED	3,502,532	0.30	469,400 PETRO RIO SA	3,618,767	0.31
233,358 MTN GROUP LTD	1,706,526	0.15	1,512,800 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	5,707,479	0.49
92,374 NASPERS-N-	16,620,355	1.43	49,700 PETROLEO BRASILEIRO	341,532	0.03
173,387 Nedbank Group LTD	2,097,945	0.18	988,000 PETROLEO BRASILEIRO PREF.SHs	6,050,048	0.52
825,156 OUTSURANCE GROUP LIMITED	1,484,659	0.13	339,150 PETROLEO BRASILEIRO-SP ADR	4,198,677	0.36
317,201 WOOLWORTHS HOLDINGS LTD	1,198,031	0.10	315,296 PORTO SUDESTE ROYALTIES FUND DE INVESTIMENTO	474,511	0.04
<i>Arabie saoudite</i>	34,004,103	2.93	469,400 PETRO RIO SA	3,618,767	0.31
539,568 ALINMA BANK	4,819,257	0.42	1,512,800 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	5,707,479	0.49
321,771 ALMARAI CO LTD	5,207,445	0.45	49,700 PETROLEO BRASILEIRO	341,532	0.03
84,911 ARABIAN DRILLING COMPANY	3,486,373	0.30	988,000 PETROLEO BRASILEIRO PREF.SHs	6,050,048	0.52
137,543 CO FOR COOP INS	5,133,998	0.44	339,150 PETROLEO BRASILEIRO-SP ADR	4,198,677	0.36
746 SAUDI ARABIAN OIL COMPANY	6,414	0.00	315,296 PORTO SUDESTE ROYALTIES FUND DE INVESTIMENTO	474,511	0.04
1,295,493 THE SAUDI NATIONAL BANK	12,710,775	1.09	469,400 PETRO RIO SA	3,618,767	0.31
134,894 UNITED ELECTRONICS CO	2,639,841	0.23	1,512,800 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	5,707,479	0.49
<i>Argentine</i>	1,640,875	0.14	49,700 PETROLEO BRASILEIRO	341,532	0.03
1,080,140 BOLSAS Y MERCADOS ARGENTINOS SA	1,640,875	0.14	988,000 PETROLEO BRASILEIRO PREF.SHs	6,050,048	0.52
<i>Autriche</i>	6,602,012	0.57	339,150 PETROLEO BRASILEIRO-SP ADR	4,198,677	0.36
188,574 ERSTE GROUP BANK	6,602,012	0.57	315,296 PORTO SUDESTE ROYALTIES FUND DE INVESTIMENTO	474,511	0.04
<i>Bermudes</i>	1,724,503	0.15	469,400 PETRO RIO SA	3,618,767	0.31
11,686 CREDICORP LTD.	1,724,503	0.15	1,512,800 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	5,707,479	0.49
<i>Brésil</i>	118,035,421	10.17	49,700 PETROLEO BRASILEIRO	341,532	0.03
449,582 A LIANSC SONAE SHOPPING CENTERS SA	2,299,161	0.20	988,000 PETROLEO BRASILEIRO PREF.SHs	6,050,048	0.52
1 AMERICANAS SA	-	0.00	339,150 PETROLEO BRASILEIRO-SP ADR	4,198,677	0.36
1,152,300 ANIMA HOLDINGS SA	993,689	0.09	315,296 PORTO SUDESTE ROYALTIES FUND DE INVESTIMENTO	474,511	0.04
1,243,200 ATACADAOG RG SA	2,888,936	0.25	469,400 PETRO RIO SA	3,618,767	0.31
1,808,503 BANCO BRADESCO PFD	6,193,279	0.53	1,512,800 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	5,707,479	0.49
1,477,724 BANCO BRADESCO-SPONSORED ADR	5,098,148	0.44	49,700 PETROLEO BRASILEIRO	341,532	0.03
1,312,700 BANCO DO BRASIL SA	13,469,827	1.16	988,000 PETROLEO BRASILEIRO PREF.SHs	6,050,048	0.52
151,373 BRADESPAR PREF	697,556	0.06	339,150 PETROLEO BRASILEIRO-SP ADR	4,198,677	0.36
539,100 B3 SA BRASIL BOLSA BALCAO	1,632,717	0.14	315,296 PORTO SUDESTE ROYALTIES FUND DE INVESTIMENTO	474,511	0.04
3,104,500 CAIXA SEGURIDADE PARTICIPACOES SA	6,628,576	0.57	469,400 PETRO RIO SA	3,618,767	0.31
1,493 CEMIG SP ADR	3,942	0.00	1,512,800 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	5,707,479	0.49
2,056,600 COGNA EDUCACAO SA	1,385,558	0.12	49,700 PETROLEO BRASILEIRO	341,532	0.03
38,613 EMBRAER SA ADR	596,957	0.05	988,000 PETROLEO BRASILEIRO PREF.SHs	6,050,048	0.52
1,187,225 EZ TEC EMPREENDIMENTOS PARTICI	4,540,679	0.39	339,150 PETROLEO BRASILEIRO-SP ADR	4,198,677	0.36
3,804,800 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	3,462,484	0.30	315,296 PORTO SUDESTE ROYALTIES FUND DE INVESTIMENTO	474,511	0.04
1,306,461 IOCHPE MAXION	3,371,764	0.29	469,400 PETRO RIO SA	3,618,767	0.31
237,747 ITAU UNIBANCO ADR	1,403,896	0.12	1,512,800 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	5,707,479	0.49
1,053,974 ITAUSA SA	2,104,009	0.18	49,700 PETROLEO BRASILEIRO	341,532	0.03
284,100 JBS	1,031,214	0.09	988,000 PETROLEO BRASILEIRO PREF.SHs	6,050,048	0.52
1,626,600 MRV ENGENHARIA E PARTICIPACOES	3,891,150	0.34	339,150 PETROLEO BRASILEIRO-SP ADR	4,198,677	0.36
474,600 NATURA CO HOLDING SA	1,649,879	0.14	315,296 PORTO SUDESTE ROYALTIES FUND DE INVESTIMENTO	474,511	0.04
<i>Chili</i>					
			4,986,366 AGUAS ANDINAS	1,727,931	0.15
			1,574,211 EMBOTELLADORA ANDINA S.A.-B	4,121,424	0.36
			79,533,834 ENERSIS CHILE SA	5,225,249	0.44
<i>Chine</i>					
			8,952,000 AGRICULTURAL BANK OF CHINA-H	3,518,396	0.30
			9,912,000 CHINA COMMUNICATION SERVI-H	4,882,278	0.42
			3,252,000 CHINA LONGYUAN POWER GROUP-H	3,348,867	0.29
			1,905,500 CHINA MERCHANTS BANK-H	8,656,310	0.75
			3,596,000 CHINA OILFIELD SERVICES-H	3,712,292	0.32
			479,800 GANFENG LITHIUM GROUP CO LTD	3,128,636	0.27
			1,401,015 HANGZHOU HANGYANG CO LTD	6,626,984	0.57
			608,100 MIDEA GROUP CO	4,932,394	0.43
			782,544 NARI TECHNOLOGY DEVELOPMEN-A	2,488,518	0.21
			5,078,000 PICC PROPERTY & CASUALTY-H	5,643,970	0.49
			1,002,000 TSINGTAO BREWERY CO LTD-H	9,103,777	0.78
			3,589,000 WEICHAI POWER CO LTD-H	5,257,620	0.45
			1,173,200 ZHUZHOU CRRC TIMES ELECTRI-H	4,371,483	0.38
			567,800 ZOOLION HEAVY INDUSTRY - H	293,443	0.03
<i>Colombie</i>					
			70,497 BANCOLOMBIA ADR	1,882,270	0.16
<i>Corée du Sud</i>					
			179,565 COWAY CO LTD	5,989,361	0.52
			59,634 E-MART	3,480,328	0.30
			305,445 FILA HOLDINGS	9,272,417	0.80
			331,441 HANA FINANCIAL GROUP	9,860,348	0.85
			17,117 HYUNDAI MOBIS	3,020,303	0.26
			185,873 KANGWON LAND	2,451,693	0.21
			6,914 KOREA ZINC	2,558,020	0.22
			18,548 LG CHEM	9,389,076	0.81
			62,139 LG CORP	4,149,988	0.36
			47,975 SAMSUNG C & T CORP SHARES	3,848,486	0.33
			774,296 SAMSUNG ELECTRONICS CO LTD	42,427,180	3.66
			4,039 SAMSUNG ELECTRONICS GDR	5,598,054	0.48
			607,171 SAMSUNG ELECTRONICS PREF SHS	27,417,506	2.36

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
198,719 SAMSUNG ENGINEERING	4,268,013	0.37	12,075,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED	10,462,387	0.90
193,821 SHINHAN FINANCIAL GROUP	5,001,263	0.43	167,600 TRIP COM GROUP LTD	5,830,070	0.50
210,219 SK HYNIX INC	18,379,106	1.58	2,992,000 XINYI GLASS HOLDINGS	4,657,955	0.40
189,877 SK TELECOM	6,715,189	0.58	4,092,000 XINYI SOLAR HOLDINGS LTD	4,725,612	0.41
Émirats arabes unis	29,041,849	2.50	9,967,500 XTEP INTERNATIONAL	10,149,929	0.87
1,643,872 ABU DHABI ISLAMIC BANK	4,761,925	0.41			
1,588,244 ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC	1,686,377	0.15	Inde	143,101,864	12.33
8,327,803 ALDAR PROPERTIES	11,540,407	0.99	85,223 APOLLO HOSPITALS ENTERPRISE	5,296,243	0.46
5,682,534 EMAAR PROPERTIES REIT	9,916,832	0.85	839,775 AXIS BANK	10,108,163	0.87
1,257,144 FERTIGLOBE PLC	1,136,308	0.10	324,061 BANDHAN BANK LTD	956,150	0.08
États-Unis d'Amérique	7,243,487	0.62	713,999 BHARTI AIRTEL LTD	7,648,163	0.66
128,226 YUM CHINA HOLDINGS INC	7,243,487	0.62	297,955 CIPLA LTD	3,686,290	0.32
Grèce	9,238,403	0.80	772,959 DLF LTD	4,622,042	0.40
5,645,220 ALPHA SERVICES AND HOLDINGS SA	9,238,403	0.80	60,706 EICHER MOTOR LTD	2,649,238	0.23
Hong-Kong (Chine)	30,161,961	2.60	186,264 GRASIM INDUSTRIES LTD	3,938,537	0.34
1,004,600 AIA GROUP LTD -H-	10,140,130	0.87	517,746 HCL TECHNOLOGIES LTD	7,497,373	0.65
2,066,500 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	4,503,987	0.39	535,645 HDFC BANK LTD	11,109,069	0.96
3,880,000 GUANGDONG INVESTMENT LTD -H-	3,346,974	0.29	34,814 HDFC BANK LTD ADR	2,425,491	0.21
3,589,000 HANG LUNG PROPERTIES LTD -H-	5,541,568	0.48	584,052 HDFC LIFE INSURANCE COMPANY LTD	4,636,178	0.40
305,500 SUN HUNG KAI PROPERTIES -H-	3,847,709	0.33	1,552,730 HINDALCO INDUSTRIES	7,967,474	0.69
363,000 SWIRE PACIFIC A -H-	2,781,593	0.24	517,733 HOUSING DEVELOPMENT FINANCE CORP LTD	17,809,404	1.52
Île Maurice	4,349,743	0.37	1,105,744 ICICI BANK LTD	12,597,216	1.09
161,221 MAKEMYTRIP LTD	4,349,743	0.37	197,021 INDUSIND BANK LTD	3,301,405	0.28
îles Caimans	213,329,622	18.40	661,033 INFOSYS TECHNOLOGIES	10,761,213	0.93
962,100 ALIBABA GROUP HOLDING LTD	9,968,966	0.86	291,475 LARSEN & TOUBRO LTD	8,795,635	0.76
133,655 ALIBABA GROUP HOLDING-SP ADR	11,140,144	0.96	56,414 LARSEN & TOUBRO-GDR REG S	1,698,061	0.15
16,575 BAIDU ADS	2,269,283	0.20	182,489 MAX HEALTHCARE INSTITUTE LTD	1,333,472	0.11
269,800 BEIGENE LTD	3,697,601	0.32	196,447 OBEROI REALTY	2,358,238	0.20
624,340 CHAILEASE	4,089,498	0.35	202,225 PHOENIX MILLS DS	3,853,765	0.33
3,015,000 CHINA EDUCATION GROUP HOLDING	2,346,881	0.20	200,058 TATA CONSULTANCY SERVICES	8,053,044	0.69
1,286,000 CHINA MEIDONG AUTO HOLDINGS LTD	1,485,126	0.13			
2,500,183 CHINA RESOURCES LAND LTD	10,592,141	0.91	Indonésie	26,565,664	2.29
5,465,500 CN YONGDA AUTO	2,747,894	0.24	27,715,300 BANK CENTRAL ASIA	16,914,786	1.45
258,880 CTRIP COM INTERNATIONAL LTD	9,060,800	0.78	5,940,700 INDOFOOD CBP	4,487,471	0.39
105,897 JD COM INC	1,789,145	0.15	19,353,100 TELKOM INDONESIA SERIE B	5,163,407	0.45
278,330 JD.COM ADR	9,499,403	0.82			
1,345,500 LONGFOR GROUP HOLDINGS LIMITED	3,269,072	0.28	Koweït	9,219,470	0.79
798,874 MEITUAN	12,467,478	1.08	316,717 HUMAN SOFT HOLDING CO KSCC	3,819,161	0.33
132,282 NETEASE SP ADR SHS	12,790,347	1.11	2,227,774 KUWAIT FINANCE HOUSE	5,400,309	0.46
577,200 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	2,264,881	0.20			
136,217 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD	5,379,209	0.46	Luxembourg	15,443,781	1.33
71,787 PINDUODUO INC ADR	4,963,353	0.43	4,832,700 SAMSONITE INTERNATIONAL SA	13,628,749	1.17
413,400 SHENZHOU INTERNATIONAL GROUP	3,943,261	0.34	45,811 TERNIUM SA ADR	1,815,032	0.16
152,000 SILERGY CORP	1,878,983	0.16			
1,640,000 SITC INTERNATIONAL HOLDINGS CO	2,992,635	0.26	Mexique	41,018,290	3.54
1,308,035 TENCENT HOLDINGS LTD	55,348,744	4.78	322,300 ALSEA SAB DE CV	1,047,679	0.09
2,264,000 TINGYI HOLDING	3,518,824	0.30	241,802 CEMEX SAB DE CV-SPONS ADR PART CER	1,711,958	0.15
			1,031,550 CORPORACION INMOBILIARIA VESTA SAB	3,341,763	0.29
			293,700 EL PUERTO DE LIVERPOOL SAB CI	1,788,349	0.15
			350,300 FOMENTO ECO UNIT	3,868,710	0.33
			61,943 FOMENTO ECONOMICO MEXICANO SA DE CV FEMSAADR	6,863,285	0.59
			1,231,506 GRUPO FIN BANORTE	10,111,696	0.88
			118,770 GRUPO INDUSTRIAL MASECA S.A.B.	1,903,380	0.16

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
1,082,462 GRUPO MEXICO SAB DE CV -B-	5,194,403	0.45	<b>Actions/Parts d'OPCVM/OPC</b>	<b>23,840,573</b>	<b>2.05</b>
1,654,600 GRUPO TELEVISA SA-SER	1,694,106	0.15			
144,696 VISTA ENERGY SAB DE CV ADR	3,492,961	0.30	<b>Actions/Parts de fonds d'investissements</b>	<b>23,840,573</b>	<b>2.05</b>
<i>Nigeria</i>	<i>1,815,363</i>	<i>0.16</i>	<i>France</i>	<i>121,891</i>	<i>0.01</i>
47,765,855 ACCESS BANK PLC	1,035,811	0.09	21 AMUNDI SERENITE PEA FCP	121,891	0.01
48,714,045 UNITED BANK OF AFRICA	779,552	0.07	<i>Hong-Kong (Chine)</i>	<i>3,140,527</i>	<i>0.27</i>
<i>Pologne</i>	<i>1,590,604</i>	<i>0.14</i>	227,410 AMUNDI HK PORTFOLIOS-AMUNDI HK-NEW GENERATION ASIA PAC FCP	3,140,527	0.27
13,611 DINO POLSKA SA	1,590,604	0.14	<i>Luxembourg</i>	<i>20,578,155</i>	<i>1.77</i>
<i>Qatar</i>	<i>9,829,311</i>	<i>0.85</i>	6,627 AMUNDI FUNDS CASH USD Z USD (C)	6,915,052	0.59
261,714 INDUSTRIES QATAR	807,439	0.07	2,129 AMUNDI FUNDS CHINA A SHARES CLASS Z USD (C)	1,682,510	0.15
1,758,544 OOREDOO TELECOM	5,285,348	0.46	2,000 AMUNDI FUNDS NET ZERO AMBITION EMERGING MARKETS EQ Z USD (C)	1,935,120	0.17
1,314,088 QATAR NAVIGATION MILAH	3,736,524	0.32	681 AMUNDI INTERINVEST CHINA A SHARES I (C)	1,211,894	0.10
<i>République tchèque</i>	<i>2,030,470</i>	<i>0.17</i>	5,556 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	6,287,375	0.54
66,542 KOMERCNI BANKA AS	2,030,470	0.17	2,551 STRUCTURA SICAV STRATAGEM	2,546,204	0.22
<i>Russie</i>	<i>-</i>	<i>0.00</i>	<b>Total portefeuille-titres</b>	<b>1,144,982,283</b>	<b>98.68</b>
1,059,007 DETSKY MIR PJSC	-	0.00			
2,235,580 GAZPROM PJSC	-	0.00			
104,452 LUKOIL OAO	-	0.00			
7,527 MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00			
353,783 ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	-	0.00			
1,982,140 SBERBANK OF RUSSIA PJSC	-	0.00			
1,259,970 SBERBANK OF RUSSIA PJSC REGISTERED SHS	-	0.00			
3,868,470 UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	-	0.00			
<i>Suisse</i>	<i>14,160,710</i>	<i>1.22</i>			
83,454 CIE FINANCIERE RICHEMONTE SA	14,160,710	1.22			
<i>Taiwan</i>	<i>110,215,671</i>	<i>9.50</i>			
1,156,000 DELTA ELECTRONIC INDUSTRIAL INC	12,786,912	1.10			
1,435,000 FAR EASTONE TELECOMMUNICATION	3,621,538	0.31			
835,000 QUANTA COMPUTER	4,075,198	0.35			
3,935,203 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	72,779,365	6.28			
67,744 TAIWAN SEMICONDUCTOR-SP ADR	6,834,692	0.59			
4,130,000 UNI-PRESIDENT ENTERPRISES CORP	10,117,966	0.87			
<i>Thaïlande</i>	<i>12,748,346</i>	<i>1.10</i>			
4,162,300 C.P. ALL PCL FOREIGN	7,337,295	0.63			
12,625,900 THAI BEVERAGE PUBLIC CO LTD	5,411,051	0.47			
<i>Turquie</i>	<i>3,370,847</i>	<i>0.29</i>			
847,426 KOC HOLDING	3,370,847	0.29			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<b>Positions longues</b>					
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	77,132,657	99.90	157,600 SUZANO SA	1,446,296	1.87
Actions	74,557,682	96.57	27,416 TELEF BRASIL SA ADR	250,582	0.32
Bermudes	1,244,753	1.61	22,736 TELEF BRAZIL	204,831	0.27
8,435 CREDICORP LTD.	1,244,753	1.61	160,300 TIM RG	486,481	0.63
Brésil	44,617,691	57.79	7,534 TIM SA ADR	115,120	0.15
144,918 A LIANSC SONAE SHOPPING CENTERS SA	741,110	0.96	126,867 VALE DO RIO DOCE	1,692,344	2.19
57,347 ALUPAR INVESTIMENTO SA	355,921	0.46	149,700 YDUQS PARTICIPACOES SA	612,577	0.79
359,700 ANIMA HOLDINGS SA	310,188	0.40	<i>Chili</i>	7,487,602	9.70
239,400 ATACADAO RG SA	556,315	0.72	1,772,730 AGUAS ANDINAS	614,306	0.80
738,481 BANCO BRADESCO PFD	2,528,953	3.29	503,804 CENCOSUD SA	974,697	1.26
33,731 BANCO BRADESCO SA	102,577	0.13	8,875 EMBOT AND SP ADR-B	138,006	0.18
345,360 BANCO BRADESCO-SPONSORED ADR	1,191,492	1.54	56,430 EMBOTELLADORA ANDINA SA PFD A	117,201	0.15
324,700 BANCO DO BRASIL SA	3,331,800	4.33	290,185 EMBOTELLADORA ANDINA S.A.-B	759,730	0.98
14,900 BB SEGURIDADE PARTICIPACOES SA	94,978	0.12	126,013 EMPRESAS CMPC	238,626	0.31
96,900 BCO BTG PACTUAL SA	633,946	0.82	22,929,881 ENERSIS CHILE SA	1,506,457	1.95
285,092 BRADESPAR PREF	1,313,760	1.70	178,641 ENERSIS CHILE SA ADR	593,981	0.77
658,117 B3 SA BRASIL BOLSA BALCAO	1,993,172	2.58	166,728 FALABELLA SA	399,075	0.52
819,111 CAIXA SEGURIDADE PARTICIPACOES SA	1,748,926	2.27	903,175 PARAUOCO	1,446,724	1.87
14,195 COMPANHIA BRASILEIRA DE DISTRIBUICAO ADR	54,651	0.07	9,624 SOC QUIM&MIN SP ADR	698,799	0.91
161,600 CRUZEIRO DO SUL EDUCACIONAL SA	129,306	0.17	<i>Colombie</i>	702,878	0.91
23,700 ECORODIA	31,737	0.04	14,557 BANCOLOMBIA ADR	388,672	0.50
81,400 ELETROBRAS	671,413	0.87	47,027 BANCOLOMBIA SA	314,206	0.41
15,049 EMBRAER SA ADR	232,658	0.30	<i>Luxembourg</i>	450,678	0.58
321,509 EZ TEC EMPREENDIMENTOS PARTICI	1,229,648	1.59	11,375 TERNIUM SA ADR	450,678	0.58
7,670 GERDAU SA	39,844	0.05	<i>Mexique</i>	20,054,063	25.98
994,100 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	904,661	1.17	668,100 ALFA A SHS	412,535	0.53
277,967 IOCHPE MAXION	717,388	0.93	131,100 ALSEA SAB DE CV	426,158	0.55
11,801 ITAU UNIBANCO ADR	69,685	0.09	115,097 AMERICA MOVIL SAB DE CV ADR	2,489,548	3.22
176,361 ITAU UNIBANCO HLDG	896,426	1.16	1,931,988 CEMENTOS DE MEXICO CPO	1,363,054	1.77
43,700 ITAU UNIBANCO HOLDING SA	257,271	0.33	56,277 CEMEX SAB DE CV-SPONS ADR PART CER	398,441	0.52
1,055,228 ITUSA SA	2,106,512	2.73	625,500 CONTROLADORA AXTEL SAB DE CV	8,024	0.01
110,700 JBS	401,814	0.52	268,263 CORPORACION INMOBILIARIA VESTA SAB	869,053	1.13
74,690 KLABIN SA UNIT	337,993	0.44	53,700 EL PUERTO DE LIVERPOOL SAB CI	326,981	0.42
10,600 LOCALIZA RENT A CAR	150,496	0.19	25,500 FOMENTO ECO UNIT	281,622	0.36
361,400 MRV ENGENHARIA E PARTICIPACOES	864,540	1.12	33,259 FOMENTO ECONOMICO MEXICANO SA DE CV	3,685,096	4.78
190,200 NATURA CO HOLDING SA	661,203	0.86	FEMSAADR		
146,900 PETRO RIO SA	1,132,503	1.47	1,440 GRUPO AEROPORT DEL CENTRO NORTE SAB B	122,170	0.16
448,900 PETROBRAS DISTRIBUIDORA SA PETROBRAS	1,693,606	2.19	29,100 GRUPO AEROPORT.CENTRO NORTE	308,807	0.40
BR			468,690 GRUPO FIN BANORTE	3,848,336	4.99
77,300 PETROLEO BRASILEIRO PREF.SHS	473,349	0.61	28,555 GRUPO INDUSTRIAL MASECA S.A.B.	457,616	0.59
515,024 PETROLEO BRASILEIRO-SP ADR	6,375,997	8.27	502,476 GRUPO MEXICO SAB DE CV -B-	2,411,228	3.12
129,755 PORTO SUDESTE ROYALTIES FUNDO DE	195,277	0.25	473,500 GRUPO TELEVISA SA-SER	484,806	0.63
INVESTIMENTO			13,700 INDUSTRIAS PENOLES SA DE CV	191,643	0.25
1,515,400 RAIZEN SA PREFERRED	1,372,777	1.78	92,800 MEGACABLE HLDGS SAB DE CV	214,597	0.28
88,300 RUMO REGISTERED SHS	407,453	0.53	23,652 VISTA ENERGY SAB DE CV ADR	570,959	0.74
115,100 SABESP	1,353,805	1.75	298,950 WALMART DE MEXICO-SAB DE CV	1,183,389	1.53
93,578 SABESP SP.ADR	1,107,964	1.43	<i>Vénézuela</i>	17	0.00
19,777 SENDAS DISTRIBUIDORA SA ADR	285,382	0.37	130,332 SIDERURGICA VENEZOLANA SIVENSA	5	0.00
171,200 SENDAS DISTRIBUIDORA SA	489,040	0.63	118,887 SIVENSA ADR	12	0.00
252,200 SER	261,923	0.34			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<b>Actions/Parts d'OPCVM/OPC</b>	<b>2,574,975</b>	<b>3.33</b>
Actions/Parts de fonds d'investissements	2,574,975	3.33
Luxembourg	2,574,975	3.33
2,468 AMUNDI FUNDS CASH USD Z USD (C)	2,574,975	3.33
<b>Total portefeuille-titres</b>	<b>77,132,657</b>	<b>99.90</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
	<b>57,088,505</b>	<b>99.10</b>	30,189 YAMAMA SAUDI CEMENT COMPANY	303,042	0.53
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>57,088,171</b>	<b>99.10</b>	<i>Bahreïn</i>	195,944	0.34
<b>Actions</b>	<b>57,087,338</b>	<b>99.10</b>	68,020 ALUMINIUM BAHRAIN BSC	195,944	0.34
<i>Arabie saoudite</i>	35,950,595	62.42	<i>Égypte</i>	209,113	0.36
78,200 ABDULLAH AL OTHAIM MARKETS COMPANY	290,642	0.50	126,698 COMMERCIAL INTL BANK (EGYPT)	209,113	0.36
222,500 AL RAJHI BANK	4,330,540	7.53	<i>Émirats arabes unis</i>	8,683,474	15.07
19,216 ALDRRESS PETROLEUM TRANSPORT SERVICES	636,317	1.10	159,966 1ST AB DHANI BK RG	594,039	1.03
280,152 ALINMA BANK	2,502,233	4.34	78,632 ABU DHABI COMMERCIAL BANK	173,617	0.30
40,632 ALMARAI CO LTD	657,576	1.14	395,616 ABU DHABI ISLAMIC BANK	1,146,010	1.99
8,389 ARAB NATIONAL BANK	58,936	0.10	298,959 ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC	317,431	0.55
18,915 ARABIAN CONTRACTING SERVICES COMPANY	897,667	1.56	298,264 ABU DHABI PORTS COMPANY PJSC	522,137	0.91
17,872 ARABIAN DRILLING COMPANY	733,809	1.27	273,839 ADNOC DRILLING COMPANY PJSC	265,411	0.46
5,084 ARABIAN INTERNET AND COMMUNICATIONS SERVICES COMPANY	437,279	0.76	348,149 ADNOC GAS PLC	291,937	0.51
15,813 ATAA EDUCATIONAL COMPANY	325,477	0.57	404,898 ADNOC LOGISTICS AND SERVICES PLC	337,318	0.59
42,486 A1 HAMMADI COMPANY FOR DEVELOPMENT AND INVESTMENT	689,846	1.20	360,108 AIR ARABIA	237,258	0.41
15,961 BINDAWOOD HOLDING COMPANY	316,183	0.55	1,046,495 ALDAR PROPERTIES	1,450,200	2.52
6,882 BUPA ARABIA FOR COOPERATIVE INSURANCE COMPANY	340,551	0.59	369,763 AMERICANA RESAURANTS INTERNATIONAL PLC	422,931	0.73
21,774 CO FOR COOP INS	812,747	1.41	161,343 DUBAI ISLAMIC BANK	240,276	0.42
130,302 DAR AL ARKAN REAL ESTATE DEVEL	532,924	0.93	1,088,377 EMAAR PROPERTIES REIT	1,899,373	3.29
8,640 DR SULAIMAN AL HAB	659,284	1.14	77,075 EMIRATES NBD PJSC	311,611	0.54
8,966 ELM COMPANY	1,391,268	2.42	15,134 EMIRATES TELECOMMUNICATIONS GROUP COMPANY PJSC ETISALAT GROU	92,294	0.16
90,880 ETIHAD ETISALAT CO	1,160,628	2.01	110,082 FERTIGLOBE PLC	99,501	0.17
50,160 JARIR MARKETING	221,198	0.38	363,606 NATIONAL CENTRAL COOLING CO	282,130	0.49
7,198 LEEJAM SPORTS REGISTERED SHS	247,566	0.43	<i>Koweït</i>	5,238,562	9.09
8,396 MOUWASAT AB	541,723	0.94	44,212 BOUBYAN BANK	92,069	0.16
6,166 NAHDI MEDICAL COMPANY	279,474	0.49	16,105 BOURSA KUWAIT SECURTITIES COMPNAY KPSC	96,945	0.17
9,661 NATIONAL COMPANY FOR LEARNING EDUCATION	301,368	0.52	15,821 GULF NATIONAL HOLD	-	0.00
12,845 NATIONAL MEDICAL CARE COMPANY	440,417	0.76	53,412 HUMAN SOFT HOLDING CO KSCC	644,074	1.12
127,291 RIYAD BANK	1,142,015	1.98	67,425 JAZEERA AIRWAYS CO	406,306	0.71
13,034 RIYADH CABLES GROUP COMPANY	227,271	0.39	874,633 KUWAIT FINANCE HOUSE	2,120,182	3.67
5,847 SABIC AGRI-NUTRIENTS COMPANY	202,035	0.35	59,390 MABANEE COMPANY	162,518	0.28
642,841 SALIK COMPANY PJSC	551,299	0.96	564,200 NATIONAL BANK OF KUWAIT	1,716,468	2.98
115,752 SAUDI ARABIAN MINING	1,302,357	2.26	<i>Maroc</i>	338,101	0.59
152,394 SAUDI ARABIAN OIL COMPANY	1,310,348	2.27	728 LABEL VIE SA	338,101	0.59
32,835 SAUDI AWWAL BANK	333,980	0.58	<i>Oman</i>	243,726	0.42
81,646 SAUDI BASIC INDUSTRIES CORP	1,919,962	3.33	339,992 BANK MUSCAT SAOG	243,726	0.42
14,810 SAUDI GROUND SERVICES CO	135,635	0.24	<i>Qatar</i>	5,549,770	9.63
21,270 SAUDI KAYAN PETROCHEMICAL	78,373	0.14	277,387 BALADNA QPSC	108,975	0.19
2,380 SAUDI TADAWUL GROUP HOLDING COMPANY	119,422	0.21	675,629 COMMERCIAL BANK SHS	1,076,376	1.86
164,895 SAUDI TELECOM	1,912,431	3.32	334,384 GULF INTERNATIONAL SERVICES	167,102	0.29
5,228 SAUDIA DAIRY AND FOODSTUFF COMPANY	444,647	0.77	188,509 INDUSTRIES QATAR	581,587	1.01
44,409 SAVOLA	493,146	0.86	56,310 MANNAI CORPORATION	79,299	0.14
54,224 SERRA HOLDINGS GROUP	383,836	0.67	326,467 OOREDOO TELECOM	981,205	1.70
90,507 SIPCHEM AB	889,219	1.54	99,228 QATAR ISLAMIC BANK	482,787	0.84
6,143 TANMIAH FOOD COMPANY	206,695	0.36	235,426 QATAR NATIONAL BANK	997,337	1.73
438,126 THE SAUDI NATIONAL BANK	4,298,688	7.47			
11,672 UNITED ELECTRONICS CO	228,418	0.40			
33,834 UNITED INTERNATIONAL TRANSPORT COMPANY LTD	662,123	1.15			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité		Valeur d'évaluation	% des actifs nets
		USD	
265,597	QATAR NAVIGATION MILAH	755,208	1.31
388,134	QLM LIFE MEDICAL INSURANCE COMPANY QPSC	319,894	0.56
	Suisse	678,053	1.18
3,996	CIE FINANCIERE RICHEMONT SA	678,053	1.18
	<b>Obligations</b>	<b>833</b>	<b>0.00</b>
	Oman	833	0.00
40,272	BANK MUSCAT SAOG 4.25% PERPETUAL	833	0.00
	<b>Actions/Parts d'OPCVM/OPC</b>	<b>334</b>	<b>0.00</b>
	<b>Actions/Parts de fonds d'investissements</b>	<b>334</b>	<b>0.00</b>
	Luxembourg	334	0.00
0.317	AMUNDI FUNDS CASH USD Z USD (C)	331	0.00
0.003	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	3	0.00
<b>Total portefeuille-titres</b>		<b>57,088,505</b>	<b>99.10</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets		
USD			USD				
<b>Positions longues</b>							
	14,484,303	99.46	10,000 CHALEASE	65,501	0.45		
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	13,371,836	91.82	63,000 CHINA EDUCATION GROUP HOLDING	49,039	0.34		
<i>Actions</i>	13,371,836	91.82	78,000 CHINA RESOURCES LAND LTD	330,451	2.26		
<i>Afrique du Sud</i>	471,934	3.24	4,694 CTRIP COM INTERNATIONAL LTD	164,290	1.13		
7,278 ANGLOGOLD ASHANTI	153,248	1.05	9,150 JD COM INC	154,591	1.06		
2,874 BIDVEST GROUP	39,803	0.27	22,800 KINGSOFT CORP LTD	89,756	0.62		
1,550 NASPERS-N-	278,883	1.92	11,400 MEITUAN	177,912	1.22		
<i>Brésil</i>	1,510,642	10.37	11,400 NETEASE INC	221,990	1.52		
48,500 ATACADO RG SA	112,704	0.77	38,400 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	150,678	1.03		
80,700 BANCO BRADESCO PFD	276,360	1.90	15,300 TENCENT HOLDINGS LTD	647,410	4.44		
43,900 B3 SA BRASIL BOLSA BALCAO	132,955	0.91	240,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED	207,948	1.43		
65,300 ITAU UNIBANCO HOLDING SA	384,435	2.64	68,000 XINYI SOLAR HOLDINGS LTD	78,529	0.54		
18,500 LOCALIZA RENT A CAR	262,658	1.80	228,000 XTEP INTERNATIONAL	232,173	1.59		
25,500 NATURA CO HOLDING SA	88,647	0.61	<i>Îles Vierges britanniques</i>		160,070	1.10	
21,500 SABESP	252,883	1.74	490,000 XINYI ENERGY HOLDINGS LIMITED	160,070	1.10		
<i>Chili</i>	230,821	1.59	<i>Inde</i>		955,198	6.56	
3,513,342 ENERSIS CHILE SA	230,821	1.59	3,552 AXIS BANK GLOBAL DEPOSIT RECEIPT	212,054	1.46		
<i>Chine</i>	505,417	3.47	5,584 HDFC BANK LTD ADR	389,038	2.67		
53,000 CHINA LIFE INSURANCE CO H	88,327	0.61	6,758 ICICI BANK SP.ADR	156,008	1.07		
44,000 CHINA LONGYUAN POWER GROUP-H	45,311	0.31	12,331 INFOSYS TECHNOLOGIES SP ADR	198,098	1.36		
14,000 CHINA MERCHANTS BANK-H	63,599	0.44	<i>Indonésie</i>		438,187	3.01	
10,800 GANFENG LITHIUM GROUP CO LTD	70,424	0.48	346,100 BANK CENTRAL ASIA	211,226	1.45		
120,000 JIANGSU EXPRESS -H-	110,559	0.76	184,000 BANK NEGARA INDONESIA PERSERO	112,296	0.77		
14,000 TSINGTAO BREWERY CO LTD-H	127,197	0.87	1,621,800 CIPUTRA DEVT	114,665	0.79		
<i>Corée du Sud</i>	2,086,260	14.33	<i>Luxembourg</i>		203,894	1.40	
7,063 COWAY CO LTD	235,585	1.62	72,300 SAMSONITE INTERNATIONAL SA	203,894	1.40		
4,955 HANA FINANCIAL GROUP	147,411	1.01	<i>Malaisie</i>		127,728	0.88	
12,136 KANGWON LAND	160,076	1.10	46,300 CIMB GROUP HOLDINGS BERHAD	50,194	0.34		
252 NCSTOFT	56,419	0.39	52,600 MALAYSIA AIRPORTS	77,534	0.54		
1,244 SAMSUNG ELECTRO-MECHANICS	136,423	0.94	<i>Mexique</i>		388,861	2.67	
20,264 SAMSUNG ELECTRONICS CO LTD	1,110,355	7.62	19,300 FOMENTO ECO UNIT	213,149	1.46		
2,745 SK HYNIX INC	239,991	1.65	21,400 GRUPO FIN BANORTE	175,712	1.21		
<i>États-Unis d'Amérique</i>	76,149	0.52	<i>Philippines</i>		99,132	0.68	
1,348 YUM CHINA HOLDINGS INC	76,149	0.52	26,850 INTERNATIONAL CONTAINER TERMIN	99,132	0.68		
<i>Grèce</i>	99,228	0.68	<i>Pologne</i>		102,839	0.71	
60,634 ALPHA SERVICES AND HOLDINGS SA	99,228	0.68	3,771 BANK PEKAO SA	102,839	0.71		
<i>Hong-Kong (Chine)</i>	397,929	2.73	<i>République tchèque</i>		66,643	0.46	
45,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	98,079	0.67	2,184 KOMERCI BANKA AS	66,643	0.46		
80,000 HANG LUNG PROPERTIES LTD -H-	123,523	0.85	<i>Singapour</i>		189,715	1.30	
14,000 SUN HUNG KAI PROPERTIES -H-	176,327	1.21	152,896	1.05	102,700 SINGAPORE TELECOMM	189,715	1.30
<i>Île Maurice</i>	152,896	1.05	<i>Suisse</i>		152,896	1.05	
5,667 MAKEMYTRIP LTD	152,896	1.05	<i>Suisse</i>		164,423	1.13	
<i>Îles Caïmans</i>	2,697,724	18.51	969 CIE FINANCIERE RICHEMONT SA	164,423	1.13		
9,300 BEIGENE LTD	127,456	0.88					

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<i>Taiwan</i>	1,790,774	12.30
29,000 DELTA ELECTRONIC INDUSTRIAL INC	320,779	2.20
13,429 TAIWAN SEMICONDUCTOR-SP ADR	1,354,851	9.31
47,000 UNI-PRESIDENT ENTERPRISES CORP	115,144	0.79
<i>Thaïlande</i>	455,372	3.13
174,200 C.P. ALL PCL FOREIGN	307,080	2.11
40,600 KASIKORN BANK -FOREIGN	148,292	1.02
<b>Actions/Parts d'OPCVM/OPC</b>	<b>1,112,467</b>	<b>7.64</b>
<b>Actions/Parts de fonds d'investissements</b>	<b>1,112,467</b>	<b>7.64</b>
<i>Luxembourg</i>	1,112,467	7.64
512 AMUNDI FUNDS CASH USD Z USD (C)	534,362	3.67
511 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	578,105	3.97
<b>Total portefeuille-titres</b>	<b>14,484,303</b>	<b>99.46</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<b>Positions longues</b>	<b>461,076,370</b>	<b>99.95</b>	1,080,000 CMOC GROUP LIMITED	565,043	0.12
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>458,804,509</b>	<b>99.46</b>	396,720 EAST MONEY INFORMATION CO LTD A	775,519	0.17
<i>Actions</i>	<b>458,804,509</b>	<b>99.46</b>	2,615,000 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	1,394,832	0.30
<i>Afrique du Sud</i>	6,586,720	1.43	215,042 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	838,372	0.18
522,884 MTN GROUP LTD	3,823,804	0.83	180,400 LONGI GREEN ENERGY TECHNOLOGY CO LTD	712,007	0.15
7,114 NASPERS-N-	1,279,984	0.28	722,083 LONGSHINE TECHNOLOGY CO LTD SHS A	2,314,142	0.50
29,676 Nedbank Group LTD	359,073	0.08	123,367 LUXSHARE PRECISION INDUSTR-A	551,104	0.12
74,948 SHOPRIETE HOLDINGS LTD	895,032	0.19	268,900 MIDEA GROUP CO	2,181,090	0.47
149,063 SIBANYE STILLWATER LIMITED	228,827	0.05	537,800 PING AN BANK CO LTD-A	831,420	0.18
<i>Arabie saoudite</i>	1,022,364	0.22	729,500 PING AN INSURANCE GROUP CO-H	4,640,495	1.02
80,069 SAUDI ARABIAN OIL COMPANY	688,468	0.15	678,317 SHANGHAI LIANGXIN ELECTRICAL CO LTD	1,050,522	0.23
34,031 THE SAUDI NATIONAL BANK	333,896	0.07	38,108 SKSHU PAINT CO LTD A	343,200	0.07
<i>Argentine</i>	646,902	0.14	246,200 SUNGROW POWER SUPPLY CO LTD	3,952,923	0.86
43,329 YPF SA ADR	646,902	0.14	527,567 SZ ENVICOOL TECH CO LTD	2,174,450	0.47
<i>Bangladesh</i>	1,171,090	0.25	89,210 WULIANGYE YIBIN CO LTD	2,008,802	0.44
603,854 SQUARE PHARMACEUTICALS LTD	1,171,090	0.25	72,100 YUNNAN ENERGY NEW MATERIAL CO LTD	956,328	0.21
<i>Belgique</i>	257,715	0.06	1,294,000 ZIJIN MINING GROUP CO LTD-H	1,898,917	0.41
13,814 TITAN CEMENT INTERNATIONAL NV	257,715	0.06	<i>Cypre</i>	-	0.00
<i>Bermudes</i>	1,052,166	0.23	12,690 HEADHUNTER GROUP PLC ADR	-	0.00
7,115 CREDICORP LTD.	1,052,166	0.23	<i>Corée du Sud</i>	39,489,464	8.56
<i>Brésil</i>	20,738,817	4.50	68,361 KB FINANCIAL GROUP	2,477,318	0.54
259,860 3R PETROLEUM OLEO E GAS SA	1,605,266	0.35	11,054 KIA CORPORATION	742,442	0.16
519,200 ATACADAO RG SA	1,201,131	0.26	38,214 KT	864,249	0.19
342,100 BANCO BRADESCO PFD	1,174,370	0.25	8,463 LG CHEM	4,284,007	0.93
149,500 BANCO DO BRASIL SA	1,537,453	0.33	7,092 NAVER CORP	983,886	0.21
201,900 BCO BTG PACTUAL SA	1,334,277	0.29	221,928 SAMSUNG ELECTRONICS CO LTD	12,160,439	2.63
461,700 B3 SA BRASIL BOLSA BALCAO	1,425,102	0.31	147,950 SAMSUNG ELECTRONICS PREF SHS	6,680,852	1.45
747,100 ITAUSA SA	1,505,346	0.33	129,206 SK HYNIX INC	11,296,271	2.45
195,400 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR	748,140	0.16	<i>Émirats arabes unis</i>	6,618,749	1.43
208,130 PETROLEO BRASILEIRO-SP ADR	2,574,567	0.56	237,167 1ST AB DHANI BK RG	880,727	0.19
861,500 RAIZEN SA PREFERRED	814,351	0.18	855,614 ADNOC GAS PLC	717,466	0.16
413,700 SANTOS BRASIL PARTICIPACOES SA	862,730	0.19	2,149,268 EMAAR PROPERTIES REIT	3,750,780	0.80
99,000 SUZANO SA	909,755	0.20	314,071 EMIRATES NBD PJSC	1,269,776	0.28
381,000 TIM RG	1,161,004	0.25	<i>États-Unis d'Amérique</i>	2,013,004	0.44
151,600 VALE DO RIO DOCE	2,042,383	0.44	1,142 MERCADOLIBRE	1,379,719	0.30
439,900 YDUQS PARTICIPACOES SA	1,842,942	0.40	8,877 SOUTHERN COPPER CORP	633,285	0.14
<i>Chine</i>	33,963,457	7.36	<i>Grèce</i>	13,891,617	3.01
460,600 BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD	1,728,502	0.37	2,315,928 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	3,812,756	0.83
226,985 CENTRE TESTING INTERNATIONAL GROUP CO LTD -A	609,329	0.13	160,794 JUMBO SA	4,420,742	0.96
290,500 CHINA MERCHANTS BANK-H	1,319,684	0.29	1,725,275 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME	5,658,119	1.22
2,516,000 CHINA OILFIELD SERVICES-H	2,597,365	0.56	<i>Hong-Kong (Chine)</i>	8,261,451	1.79
38,400 CHINA TOURISM GROUP DUTY FREE CORPORATION LIMITED	519,411	0.11	456,200 AIA GROUP LTD -H-	4,604,746	1.00
			100,000 CHERVON HOLDINGS LIMITED	395,581	0.09
			731,000 HANG LUNG PROPERTIES LTD -H-	1,128,695	0.24
			124,500 TECHTRONIC INDUSTRIES CO LTD -H-	1,352,782	0.29
			626,000 VITASOY INTERNATIONAL HOLDINGS LTD -H-	779,647	0.17

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Île Maurice</i>			551,693 ICICI BANK LTD	6,285,176	1.36
90,785 MAKEMYTRIP LTD	2,472,983	0.54	213,785 ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	1,491,925	0.32
<i>Îles Caïmans</i>	91,460,234	19.82	195,504 LARSEN & TOUBRO LTD	5,899,586	1.28
51,000 ALCHIP TECHNOLOGIES LIMITED	2,939,363	0.64	591,619 MACROTECH DEVELOPERS LIMITED	4,902,498	1.06
988,700 ALIBABA GROUP HOLDING LTD	10,244,586	2.22	58,473 MANKIND PHARMA LIMITED	1,216,556	0.26
30,411 ALIBABA GROUP HOLDING-SP ADR	2,538,102	0.55	668,758 MAX HEALTHCARE INSTITUTE LTD	4,886,705	1.06
39,600 ANTA SPORTS PRODUCTS LTD	404,511	0.09	69,625 RELIANCE INDUSTRIES LTD	2,164,423	0.47
20,580 BILIBILI INC	306,472	0.07	340,910 SBI CARDS AND PAYMENT SERVICES LTD	3,520,626	0.76
1,065,000 CHINA EDUCATION GROUP HOLDING	828,998	0.18	112,805 SHIRAM FINANCE LIMITED	2,386,009	0.52
1,480,000 CHINA MEIDONG AUTO HOLDINGS LTD	1,709,166	0.37	192,419 SONA BLW PRECISION FORGINGS LIMITED	1,209,945	0.26
193,000 CHINA MENGENIU DAIRY CO	726,529	0.16	1,077,332 STATE BANK OF INDIA	7,522,890	1.62
552,000 CHINA RESOURCES LAND LTD	2,338,574	0.51	57,626 TVS MOTOR	931,197	0.20
177,153 FULL TRUCK ALLIANCE COMPANY LIMITED ADR	1,097,463	0.24	22,281 ULTRA TECH CEMENT	2,252,849	0.49
89,122 H WORLD GROUP LIMITED USD	3,446,348	0.75	<i>Indonésie</i>	14,912,417	3.23
75,432 HESAI GROUP ADR	783,738	0.17	1,003,300 ASTRA INTERNATIONAL TBK PT	453,384	0.10
200,693 JD COM INC	3,390,737	0.74	6,305,100 BANK CENTRAL ASIA	3,848,034	0.83
1,274 JD.COM ADR	43,584	0.01	11,757,100 BANK MANDIRI	4,077,833	0.89
453,000 JIUMAOJIU INTERNATIONAL HOLDINGS LIMITED	742,228	0.16	2,732,500 BANK NEGARA INDONESIA PERSERO	1,667,658	0.36
91,604 KANZHUN LIMITED ADR	1,365,816	0.30	5,899,000 MITRA ADIPERKASA	664,953	0.14
159,809 KE HOLDINGS INC ADR	2,362,776	0.51	7,979,900 PT BANK RAKYAT INDONESIA	2,887,507	0.63
6,500 KUAISHOU TECHNOLOGY	44,417	0.01	4,698,300 PT CISARUA MOUNTAIN DAIRY TBK	1,313,048	0.28
164,500 LI NING CO LTD	884,784	0.19	<i>Italie</i>	3,657,147	0.79
104,000 LONGFOR GROUP HOLDINGS LIMITED	252,682	0.05	32,655 ENI SPA	469,630	0.10
375,390 MEITUAN	5,858,453	1.27	16,839 MONCLER SPA	1,163,641	0.25
6,826,348 NAGACORP LTD	3,597,595	0.78	302,100 PRADA	2,023,876	0.44
166,726 NETEASE INC	3,246,622	0.70	<i>Japon</i>	2,007,597	0.44
18,314 NETEASE SP ADR SHS	1,775,909	0.38	3,600 ADVANTEST	476,977	0.11
393,400 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	1,543,666	0.33	3,000 LASERTEC	447,815	0.10
24,000 PARADE TECHNOLOGIES LTD	828,397	0.18	2,600 ROHM	243,208	0.05
68,904 PINDUODUO INC ADR	4,757,820	1.03	3,300 TOKYO ELECTRON LTD	469,423	0.10
1,357,600 SANDS CHINA LTD	4,625,481	1.00	6,100 TOKYO OHKA KOGYO CO LTD	370,174	0.08
24,325 SEA LTD ADR	1,399,417	0.30	<i>Kazakhstan</i>	8,207,686	1.78
126,900 SHENZHOU INTERNATIONAL GROUP	1,210,450	0.26	61,737 KASPI KZ JSC GDR	4,914,265	1.07
54,000 SILERY CORP	667,534	0.14	122,660 NATIONAL ATOMIC COMPANY KAZATOMPROM JSC GDR	3,293,421	0.71
568,000 SITC INTERNATIONAL HOLDINGS CO	1,036,474	0.22	<i>Kenya</i>	2,799,957	0.61
439,900 TENCENT HOLDINGS LTD	18,614,113	4.04	3,351,700 EQUITY GROUP HOLDINGS LIMITED	911,824	0.20
1,185,000 TOWNGAS SMART ENERGY COMPANY LIMITED	526,225	0.11	15,169,800 SAFARICOM	1,888,133	0.41
102,450 TRIP COM GROUP LTD	3,563,787	0.77	<i>Luxembourg</i>	6,934,904	1.50
151,500 WUXI BIOLOGICS INC	725,933	0.16	106,374 INPOST SA	1,153,113	0.25
216,000 XTEP INTERNATIONAL	219,953	0.05	2,050,200 SAMSONITE INTERNATIONAL SA	5,781,791	1.25
379,000 YIHAI INTERNATIONAL HOLDINGS LTD	811,531	0.18	<i>Maroc</i>	4,784,173	1.04
<i>Îles Vierges britanniques</i>	1,417,186	0.31	106,725 ATTIJARIWAFA BANK SA	4,784,173	1.04
197,655 DESPEGAR COM CORP	1,417,186	0.31	<i>Mexique</i>	5,575,216	1.21
<i>Inde</i>	63,579,679	13.77	181,400 CORPORACION INMOBILIARIA VESTA SAB	590,934	0.13
16,018 APOLLO HOSPITALS ENTERPRISE	995,450	0.22	267,140 DEUTSCHE BANK MEXICO SADEUTSCHE BANK MEXICO REITS	982,236	0.21
592,621 AXIS BANK	7,133,232	1.55			
55,630 HDFC BANK LTD	1,153,745	0.25			
60,287 HDFC LIFE INSURANCE COMPANY LTD	478,555	0.10			
348,123 HINDALCO INDUSTRIES	1,786,312	0.39			
214,019 HOUSING DEVELOPMENT FINANCE CORP LTD	7,362,000	1.60			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
95,000 FOMENTO ECO UNIT	1,048,128	0.23	1,643,000 TAIWAN SEMICONDUCTOR MANUFACTURING	30,386,359	6.58
8,211 GRUPO AEROPORT DEL CENTRO NORTE SAB B	693,419	0.15	85,000 UNIMICRON TECHNOLOGY CORP	480,342	0.10
142,400 GRUPO MEXICO SAB DE CV -B-	686,904	0.15			
641,700 GRUPO TELEVISA SA-SER	660,389	0.14	<i>Thaïlande</i>	4,917,603	1.07
58,100 REGIONAL SAB DE CV	418,104	0.09	1,097,100 C.P. ALL PCL FOREIGN	1,933,966	0.41
20,425 VISTA ENERGY SAB DE CV ADR	495,102	0.11	2,421,900 LAND AND HOUSE -FOREIGN	577,212	0.13
<i>Nigeria</i>	137,750	0.03	215,800 PTT EXPLORATION PROUD PUBLIC FOREIGN	912,988	0.20
3,078,760 ZENITH BANK	137,750	0.03	270,100 SCB X PUBLIC COMPANY LIMITED	811,329	0.18
<i>Philippines</i>	1,649,637	0.36	1,591,600 THAI BEVERAGE PUBLIC CO LTD	682,108	0.15
628,200 AYALA LAND INC	276,547	0.06		2,353,544	0.51
192,300 BANCO DE ORO UNIBANK	479,709	0.10	<i>Turquie</i>		
36,750 INTERNATIONAL CONTAINER TERMIN	135,683	0.03	33,310 COCA COLA ICECEK	335,911	0.07
750,890 METRO BANK & TRUST	757,698	0.17	33,846 FORD OTOMOTIV	987,985	0.21
<i>Pologne</i>	1,302,548	0.28	138,580 TURK HAVA YOLLARI	1,029,648	0.23
182,488 SHOPER SPOLKA AKCYJNA	1,302,548	0.28	<i>Vietnam</i>		
<i>Qatar</i>	1,609,686	0.35	6,744,962 HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	5,319,334	1.15
379,974 QATAR NATIONAL BANK	1,609,686	0.35	6,759,000 HOA PHAT GROUP	7,494,091	1.62
<i>Royaume-Uni</i>	10,938,445	2.37	2,131,500 MILITARY COMMERCIAL JOINT STOCK BANK	1,825,583	0.40
1,130,211 HELIOS TOWERS PLC	1,337,737	0.29	2,515,100 MOBILE WORLD INVESTMENT CORP	4,617,512	1.00
393,200 PRUDENTIAL PLC	5,373,742	1.16	636,400 PHUNHUAN JEWELRY JOINT STOCK COMPANY	2,023,747	0.44
299,938 PRUDENTIAL PLC	4,226,966	0.92	582,420 SAIGON BEER ALCOHOL BEVERAGE CORP	3,793,083	0.82
<i>Russie</i>	-	0.00	1,943,000 VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	2,665,090	0.58
681,390 ALROSA CJSC	-	0.00	1,860,980 VINAMILK	5,602,281	1.21
289,181 GAZPROM PJSC-SPON ADR REG	-	0.00	7,662,500 VINCOM RETAIL JOINT STOCK COMPANY	8,707,031	1.89
18,866 LUKOIL OAO	-	0.00	3,774,822 VINHOMES JOINT STOCK CO	8,802,865	1.91
5,340 MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00			
386,890 SBERBANK OF RUSSIA PJSC	-	0.00	<b>Actions/Parts d'OPCVM/OPC</b>	<b>2,271,861</b>	<b>0.49</b>
<i>Singapour</i>	1,045,980	0.23			
22,007 ASCOTT RESIDENCE REIT	17,562	0.00	<b>Actions/Parts de fonds d'investissements</b>	<b>2,271,861</b>	<b>0.49</b>
365,500 CAPITALAND INVESTMENT LIMITED	893,936	0.20	<i>Luxembourg</i>	2,271,861	0.49
6,500 UNITED OVERSEAS BANK LTD	134,482	0.03	2,270 STRUCTURA SICAV STRATAGEM	2,271,861	0.49
<i>Sri Lanka</i>	1,057,107	0.23			
2,167,070 JOHN KEELLS HOLDINGS	1,057,107	0.23	<b>Total portefeuille-titres</b>	<b>461,076,370</b>	<b>99.95</b>
<i>Suisse</i>	1,229,964	0.27			
7,256 CIE FINANCIERE RICHEMONTE SA	1,229,964	0.27			
<i>Taiwan</i>	38,188,933	8.28			
161,000 ACCTON TECHNOLOGY CORPORATION	1,804,139	0.39			
55,000 ANDES TECHNOLOGY CORPORATION	839,715	0.18			
30,000 E INK HOLDINGS INC	216,732	0.05			
24,000 GLOBAL UNICHIP	1,236,815	0.27			
1 HIWIN TECH	8	0.00			
50,000 LOTES CO LTD	1,380,661	0.30			
84,000 MAKALOT INDUSTRIAL	814,526	0.18			
10,000 MEDIATEK INC	220,906	0.05			
65,000 REALTEK SEMICONDUCTOR	808,730	0.18			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<b>Positions longues</b>	<b>617,709</b>	<b>10.33</b>	<i>Produits de soins personnels, pharmacies et épicerie</i>	-	0.00
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>617,709</b>	<b>10.33</b>	42,000 MAGNIT PJSC	-	0.00
<i>Actions</i>	<b>617,709</b>	<b>10.33</b>	28,000 X 5 RETAIL GROUP NV REGS GDR	-	0.00
<i>Banques</i>	<b>617,709</b>	<b>10.33</b>	<i>Services d'assistance industrielle</i>	-	0.00
48,000 HALYK SAVINGS GDR SPONSORED	617,709	10.33	20,000 HEADHUNTER GROUP PLC ADR	-	0.00
900,000 SBERBANK OF RUSSIA PJSC REGISTERED SHS	-	0.00	<i>Services de banque d'investissement et de courtage</i>	-	0.00
20,000 TCS GROUP HOLDING	-	0.00	715,000 MOSCOW EXCHANGE MICEX-RTS PJSC	-	0.00
<i>Chimie</i>	-	0.00	<i>Services logiciels et informatiques</i>	-	0.00
99,360 PHOSAGRO PJSC GDR	-	0.00	36,000 CIAN PLC CRT	-	0.00
640 PHOSAGRO PJSC USD	-	0.00	20,000 OZON HOLDINGS PLC ADR	-	0.00
<i>Exploitation minière et métaux précieux</i>	-	0.00	88,000 YANDEX CL A	-	0.00
2,400,000 ALROSA CJSC	-	0.00	<b>Total portefeuille-titres</b>	<b>617,709</b>	<b>10.33</b>
20,750 POLYUS GOLD	-	0.00			
<i>Fournisseurs de services de santé</i>	-	0.00			
8,000 UNITED MEDICAL GROUP CY PLC GDR	-	0.00			
<i>Fournisseurs de services de télécommunications</i>	-	0.00			
365,000 MOBILE TELESYSTEMS	-	0.00			
<i>Industrie générale</i>	-	0.00			
40,000 DETSKY MIR PJSC	-	0.00			
<i>Investissement et services immobiliers</i>	-	0.00			
30,000 PIK SPECIALIZED HOMEBUILDER PUBLIC JOINT STOCK COMPANY	-	0.00			
<i>Matériaux industriels</i>	-	0.00			
1,000,000 GROUP OF COMPANIES SEGEZHA PUBLIC JOINT STOCK COMPANY	-	0.00			
<i>Métaux industriels et mine</i>	-	0.00			
2,500,000 MAGNITOGORSK IRON & STEEL WORK	-	0.00			
12,800 MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	-	0.00			
115,000 NOVOLIPETSK STEEL	-	0.00			
485,000 NOVOLIPETSK STEEL	-	0.00			
115,000 SEVERSTAL OAO	-	0.00			
2,030,000 UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN	-	0.00			
<i>Pétrole, gaz et charbon</i>	-	0.00			
1,855,000 GAZPROM PJSC	-	0.00			
180,000 GAZPROMNEFT PJSC	-	0.00			
81,500 LUKOIL OAO	-	0.00			
205,000 NOVATEK JOINT STOCK COMPANY	-	0.00			
1,000 NOVATEK OAO-SPONS GDR REG S	-	0.00			
545,000 ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)	-	0.00			
250,000 SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY	-	0.00			
210,000 TATNEFT PJSC PREF SHS	-	0.00			
410,000 TATNEFT PJSC	-	0.00			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
	<b>507,867,215</b>	<b>98.16</b>			
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>			<i>Produits de soins personnels, pharmacies et épicerie</i>	<b>16,074,241</b>	<b>3.11</b>
	<b>507,867,215</b>	<b>98.16</b>	372,117 PHOENIX MILLS DS	7,091,366	1.37
<i>Actions</i>			51,445 PROCTER & GAMBLE HYGIENE & HEALTH CARE LTD	8,982,875	1.74
<i>Assurance vie</i>	12,920,699	2.50			
788,401 ICICI LOMBARD GENERAL INSURANCE COMPANY LTD	12,920,699	2.50	<i>Services aux consommateurs</i>	5,507,008	1.06
<i>Automobile et pièces détachées</i>	23,682,493	4.58	3,040,204 FSN E COMMERCE VENTURES LIMITED	5,507,008	1.06
198,469 MARUTI SUZUKI SHS	23,682,493	4.58	<i>Services de banque d'investissement et de courtage</i>	23,950,195	4.63
<i>Banques</i>	119,482,705	23.08	411,136 HDFC ASSET MANAGEMENT COMPANY LTD	11,504,967	2.22
2,005,032 AXIS BANK	24,134,073	4.66	1,567,813 HDFC LIFE INSURANCE COMPANY LTD	12,445,228	2.41
1,700,376 HDFC BANK LTD	35,265,138	6.81	<i>Services logiciels et informatiques</i>	63,948,133	12.36
3,758,469 ICICI BANK LTD	42,818,449	8.27	2,570,832 INFOSYS TECHNOLOGIES	41,851,572	8.09
2,472,479 STATE BANK OF INDIA	17,265,045	3.34	211,208 L&T TECHNOLOGY SERVICES LTD	10,133,762	1.96
<i>Biens personnels</i>	19,919,797	3.85	166,147 TATA CONSULTANCY SERVICES	6,688,006	1.29
11,924 PAGE INDUSTRIES LTD	5,472,035	1.06	382,654 TECH MAHINDRA LTD	5,274,793	1.02
388,903 TITAN COMPANY LTD	14,447,762	2.79			
<i>Chimie</i>	8,727,777	1.69	<i>Transport industriel</i>	32,468,092	6.28
1,574,998 CHEMPLAST SANMAR LTD	8,727,777	1.69	231,958 EICHER MOTOR LTD	10,122,755	1.96
<i>Construction et matériaux</i>	65,956,234	12.74	1,261,095 MAHINDRA & MAHINDR	22,345,337	4.32
1,111,339 LARSEN & TOUBRO LTD	33,536,092	6.47			
36,604 SHREE CEMENT	10,657,966	2.06	<b>Total portefeuille-titres</b>	<b>507,867,215</b>	<b>98.16</b>
215,231 ULTRA TECH CEMENT	21,762,176	4.21			
<i>Finance et services de crédit</i>	10,228,763	1.98			
297,358 HOUSING DEVELOPMENT FINANCE CORP LTD	10,228,763	1.98			
<i>Génie industriel</i>	22,048,324	4.26			
317,025 ABB LTD	17,092,463	3.30			
118,754 TIMKEN INDIA LTD	4,955,861	0.96			
<i>Investissement et services immobiliers</i>	8,254,772	1.60			
1,380,472 DLF LTD	8,254,772	1.60			
<i>Matériel et équipement technologique</i>	8,120,290	1.57			
2,358,082 V GUARD INDUSTRIES	8,120,290	1.57			
<i>Métaux industriels et mine</i>	27,147,651	5.25			
1,782,419 HINDALCO INDUSTRIES	9,146,070	1.77			
208,397 SCHAEFFLER INDIA LTD	7,868,718	1.52			
7,421,983 TATA STEEL LTD	10,132,863	1.96			
<i>Pétrole, gaz et charbon</i>	16,290,451	3.15			
524,030 RELIANCE INDUSTRIES LTD	16,290,451	3.15			
<i>Pharmaceuticals and Biotechnology</i>	11,120,370	2.15			
254,569 DIVIS LABORATORIES LTD	11,120,370	2.15			
<i>Production alimentaire</i>	12,019,220	2.32			
43,068 NESTLE INDIA DEMATERIALISED	12,019,220	2.32			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	419,272,159	99.88	532,151 IBERDROLA SA	6,359,204	1.52
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	403,007,229	96.01	191,074 INDITEX	6,775,485	1.62
<i>Actions</i>	403,007,229	96.01	77,133 REDEIA CORPORACION SA	1,186,691	0.28
<i>Allemagne</i>	93,254,193	22.22	154,518 REPSOL	2,059,725	0.49
25,918 ALLIANZ SE-NOM	5,525,718	1.32	735,407 TELEFONICA SA	2,732,772	0.65
63,302 BASF SE	2,815,040	0.67			
44,822 BAYERISCHE MOTORENWERKE	5,043,371	1.20			
30,460 BEIERSDORF	3,693,275	0.88			
193,187 COMMERZBANK	1,960,848	0.47			
15,164 CONTINENTAL AG	1,047,832	0.25			
52,929 DAIMLER TRUCK HOLDING AG	1,746,657	0.42			
40,209 DEUTSCHE BOERSE AG	6,799,342	1.62			
313,135 DEUTSCHE TELEKOM AG-NOM	6,255,185	1.49			
418,231 E.ON SE	4,884,938	1.16			
26,927 FRESENIUS MEDICAL CARE AG & CO	1,178,595	0.28			
45,852 GEA GROUP AG	1,756,590	0.42			
11,321 HANNOVER RUECK SE	2,200,236	0.52			
21,585 HENKEL KGAA VZ PFD	1,581,317	0.38			
9,685 HUGO BOSS AG	692,865	0.17			
61,434 INFINEON TECHNOLOGIES AG-NOM	2,321,284	0.55			
101,892 K+S AG	1,625,687	0.39			
82,470 MERCEDES BENZ GROUP AG	6,075,565	1.45			
16,995 MUENCHENER RUECKVERSICHERUNGS AG-NOM	5,839,482	1.39			
12,417 NEMETSCHEK	852,303	0.20			
121,773 SAP SE	15,238,673	3.62			
57,597 SIEMENS AG-NOM	8,785,846	2.09			
66,826 SIEMENS ENERGY AG	1,081,245	0.26			
61,004 UNITED INTERNET AG & CO KGAA	786,952	0.19			
18,695 VOLKSWAGEN AG PFD	2,298,363	0.55			
44,271 ZALANDO	1,166,984	0.28			
<i>Autriche</i>	3,689,964	0.88			
52,592 ERSTE GROUP BANK	1,687,677	0.40			
24,398 OMV AG	947,618	0.23			
37,613 WIENERBERGER	1,054,669	0.25			
<i>Belgique</i>	9,192,886	2.19			
83,193 ANHEUSER BUSCH INBEV SA/NV	4,311,892	1.02			
13,131 GROUPE BRUXELLES LAMBERT	947,533	0.23			
22,077 KBC GROUPE	1,411,162	0.34			
2,747 SOFINA	521,106	0.12			
19,562 SOLVAY	2,001,193	0.48			
<i>Espagne</i>	36,839,995	8.78			
10,004 ACCIONA SA	1,554,622	0.37			
48,476 ACS	1,559,473	0.37			
14,776 AENA SME SA	2,186,848	0.52			
448,530 BANCO BILBAO VIZCAYA ARGENTA	3,154,063	0.75			
1,874,203 BANCO SANTANDER SA	6,344,177	1.51			
69,389 ENAGAS	1,249,002	0.30			
85,391 ENDESA	1,677,933	0.40			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
EUR		
69,272 VINCI SA	7,369,155	1.76
198,599 VIVENDI	1,669,423	0.40
4,209 WENDEL ACT	395,646	0.09
<i>Irlande</i>	<i>6,778,140</i>	<i>1.61</i>
75,544 CRH PLC	3,814,972	0.91
7,806 FLUTTER ENTERTAINMENT PLC	1,438,256	0.34
49,948 SMURFIT KAPPA	1,524,912	0.36
<i>Italie</i>	<i>23,643,341</i>	<i>5.63</i>
139,814 ASSICURAZIONI GENERALI	2,603,337	0.62
87,716 AZIMUT HOLDING SPA	1,732,830	0.41
256,525 BANCO BPM SPA	1,090,231	0.26
267,592 ENI SPA	3,527,398	0.84
678,351 INTESA SANPAOLO SPA	1,628,042	0.39
124,755 MEDIOBANCA SPA	1,367,315	0.33
3,709 REPLY SPA	386,107	0.09
469,890 SNAM RETE GAS	2,249,363	0.54
413,188 TERNA SPA	3,225,346	0.77
274,318 UNICREDIT SPA	5,833,372	1.38
<i>Luxembourg</i>	<i>4,396,821</i>	<i>1.05</i>
125,175 ARCELORMITTAL SA	3,120,613	0.75
93,052 TENARIS SA	1,276,208	0.30
<i>Pays-Bas</i>	<i>63,502,340</i>	<i>15.13</i>
1,534 ADYEN BV	2,432,617	0.58
43,926 AIRBUS BR BEARER SHS	5,814,045	1.39
24,057 AKZO NOBEL NV	1,797,539	0.43
4,436 ASM INTERNATIONAL NV	1,722,721	0.41
24,937 ASML HOLDING NV.	16,533,231	3.93
16,516 ASR NEDERLAND NV	681,120	0.16
11,761 BE SEMICONDUCTOR INDUSTRIES NV BESI	1,167,867	0.28
54,672 CNH INDUSTRIAL N.V	721,944	0.17
20,459 HEINEKEN HOLDING NV	1,629,559	0.39
37,113 HEINEKEN NV	3,495,302	0.83
148,528 ING GROUP NV	1,832,538	0.44
127,291 KONINKLIJKE AHOLD DELHAIZE	3,979,117	0.95
751,839 KONINKLIJKE KPN NV	2,457,762	0.59
66,000 QIAGEN NV	2,715,240	0.65
378,567 STELLANTIS NV	6,087,357	1.45
143,418 STMICROELECTRONICS NV	6,534,842	1.55
33,530 WOLTERS KLUWER CVA	3,899,539	0.93
<i>Portugal</i>	<i>4,083,762</i>	<i>0.97</i>
390,538 EDP - ENERGIAS DE PORTUGAL	1,748,048	0.42
59,604 GALP ENERGIA SGPS SA-B	638,955	0.15
67,225 JERONIMO MARTINS SGPS SA	1,696,759	0.40
<b>Actions/Parts d'OPCVM/OPC</b>	<b>16,264,930</b>	<b>3.87</b>
<b>Actions/Parts de fonds d'investissements</b>	<b>16,264,930</b>	<b>3.87</b>
<i>France</i>	<i>16,264,930</i>	<i>3.87</i>
161 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	16,264,930	3.87
<b>Total portefeuille-titres</b>	<b>419,272,159</b>	<b>99.88</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR					
<b>Positions longues</b>	<b>348,790,241</b>	<b>99.58</b>	31,363 SIEMENS ENERGY AG	507,453	0.14
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>348,790,241</b>	<b>99.58</b>	36,936 SIEMENS HEALTHINEERS AG	1,915,501	0.55
<i>Actions</i>	<b>348,790,241</b>	<b>99.58</b>	21,162 SYMRISE	2,031,975	0.58
<i>Allemagne</i>	76,768,165	21.92	14,696 TALANX AG	772,275	0.22
4,906 ADIDAS NOM	872,189	0.25	1,398,839 TELEFONICA DEUTSCHLAND HOLDING AG	3,604,808	1.03
3,656 ALLIANZ SE-NOM	779,459	0.22	3,569 VOLKSWAGEN AG	545,700	0.16
22,351 BASF SE	993,949	0.28	4,573 VOLKSWAGEN AG PFD	562,205	0.16
25,010 BAYER AG	1,267,257	0.36	21,302 VONOVIA SE NAMEN AKT REIT	381,199	0.11
10,883 BAYERISCHE MOTOREN WERKE PFD	1,134,009	0.32	6,685 WACKER CHEMIE	840,639	0.24
10,598 BAYERISCHE MOTORENWERKE	1,192,487	0.34	18,695 ZALANDO	492,800	0.14
69,217 BECHTLE	2,513,961	0.72	<i>Autriche</i>		6,939,656
20,437 BEIERSDORF	2,477,986	0.71	13,681 ERSTE GROUP BANK	439,023	0.13
10,781 BRENNTAG AG	769,763	0.22	92,699 OMV AG	3,600,429	1.02
15,311 CARL ZEISS MEDITEC	1,516,401	0.43	25,142 VERBUND A	1,846,680	0.53
37,705 COMMERZBANK	382,706	0.11	32,022 VOESTALPINE AG	1,053,524	0.30
11,244 CONTINENTAL AG	776,960	0.22	<i>Belgique</i>		13,205,825
37,704 COVESTRO AG	1,793,956	0.51	17,227 AGEAS NV	639,294	0.18
24,106 DAIMLER TRUCK HOLDING AG	795,498	0.23	41,558 ANHEUSER BUSCH INBEV SA/NV	2,153,950	0.62
15,188 DELIVERY HERO AG	613,671	0.18	5,055 D'IEREN GROUP	818,405	0.23
19,821 DEUTSCHE BANK AG-NOM	190,638	0.05	18,319 ELIA GROUP SA	2,130,500	0.62
4,815 DEUTSCHE BOERSE AG	814,217	0.23	12,192 GROUPE BRUXELLES LAMBERT	879,775	0.25
76,141 DEUTSCHE LUFTHANSA NOM	714,126	0.20	9,537 KBC GROUPE	609,605	0.17
20,157 DEUTSCHE POST AG-NOM	901,623	0.26	1,831 SOFINA	347,341	0.10
158,726 DEUTSCHE TELEKOM AG-NOM	3,170,711	0.91	16,537 SOLVAY	1,691,735	0.48
5,299 DR PORSCHE AKTIENGESELLSCHAFT PREFERRED STOCK	602,761	0.17	25,525 UCB SA	2,072,630	0.59
153,593 E.ON SE	1,793,966	0.51	52,041 UMICORE SA	1,331,729	0.38
100,375 EVONIK INDUSTRIES AG	1,749,536	0.50	21,133 WARAHOUSES DE PAUW NV	530,861	0.15
43,707 FRESENIUS MEDICAL CARE AG & CO	1,913,055	0.55	<i>Espagne</i>		37,977,607
46,030 FRESENIUS SE & CO KGAA	1,167,781	0.33	14,096 ACCIONA SA	2,190,518	0.63
22,515 GEA GROUP AG	862,550	0.25	18,661 ACS	600,324	0.17
3,910 HANNOVER RUECK SE	759,909	0.22	5,838 AENA SME SA	864,024	0.25
23,702 HEIDELBERG MATERIALS AG	1,782,390	0.51	15,555 AMADEUS IT GROUP SA	1,084,184	0.31
62,497 HELLOFRESH SE	1,412,432	0.40	60,072 BANCO BILBAO VIZCAYA ARGENTA	422,426	0.12
53,119 HENKEL KGAA	3,426,176	0.98	144,764 BANCO SANTANDER SA	490,026	0.14
44,775 HENKEL KGAA VZ PFD	3,280,217	0.94	114,968 CAIXABANK	435,384	0.12
67,103 INFINEON TECHNOLOGIES AG-NOM	2,535,487	0.72	82,018 CELLNEX TELECOM S.A.	3,033,846	0.87
9,702 KNORR BREMSE AG	678,946	0.19	71,598 CORPORACION ACCIONA ENERGIAS RENOVABLES SA	2,192,331	0.63
8,095 LEG IMMOBILIEN SE	426,121	0.12	110,425 EDP RENOVAVEIS	2,020,225	0.58
13,122 MERCEDES BENZ GROUP AG	966,698	0.28	129,106 ENAGAS	2,323,908	0.66
12,396 MERCK KGAA	1,878,614	0.54	127,172 ENDESA	2,498,930	0.71
3,727 MTU AERO ENGINES HLDG AG	884,790	0.25	115,781 GRIFOLS SA	1,359,269	0.39
2,445 MUENCHENER RUECKVERSICHERUNGS AG-NOM	840,102	0.24	258,906 IBERDROLA SA	3,093,927	0.88
22,111 NEMETSCHEK	1,517,699	0.43	38,168 INDITEX	1,353,437	0.39
8,965 PORSCHE AUTOMOBIL HOLDING SE	494,509	0.14	93,343 NATURGY ENERGY GROUP SA	2,544,530	0.73
13,986 PUMA AG	770,908	0.22	184,392 REDEIA CORPORACION SA	2,836,871	0.81
584 RATIONAL AG	387,192	0.11	367,847 REPSOL	4,903,401	1.39
42,356 RWE AG	1,688,734	0.48	1,003,780 TELEFONICA SA	3,730,046	1.06
33,599 SAP SE	4,204,580	1.21	<i>Finlande</i>		23,209,362
4,829 SARTORIUS AG PFD	1,531,276	0.44	98,390 ELISA OYJ	4,815,208	1.37
53,651 SCOUT 24 AG	3,116,050	0.89	89,975 FORTUM OYJ	1,103,543	0.32
5,045 SIEMENS AG-NOM	769,564	0.22			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
121,513 KESKO OYJ B	2,096,099	0.60	44,719 PUBLICIS GROUPE	3,286,847	0.94
17,402 KONE B	832,338	0.24	12,521 REMY COINTREAU	1,839,961	0.53
62,940 METSO CORPORATION	695,172	0.20	20,876 RENAULT SA	805,396	0.23
121,955 NESTE CORPORATION	4,300,133	1.23	6,803 SAFRAN	975,958	0.28
787,125 NOKIA OYJ	3,019,018	0.86	25,617 SANOFI	2,515,589	0.72
46,001 ORION NEW B	1,748,958	0.50	6,451 SARTORIUS STEDIM BIOTECH	1,475,344	0.42
17,516 SAMPO A	720,258	0.21	5,824 SCHNEIDER ELECTRIC SA	969,463	0.28
123,111 STORA ENSO OYJ-R	1,308,054	0.37	5,067 SEB (NOM DROIT PRIME FIDELITE	479,592	0.14
66,709 UPM KYMMENE OYJ	1,819,154	0.52	4,653 SEB SA	440,406	0.13
72,848 WARTSILA OYJ	751,427	0.21	19,212 SOCIETE GENERALE A	457,246	0.13
<i>France</i>	84,622,841	24.15	8,872 SODEXO PRIME DE FIDELITE	894,741	0.26
24,419 ACCOR SA	830,734	0.24	2,967 TELEPERFORMANCE SE	455,286	0.13
6,113 ADP	803,860	0.23	7,005 THALES SA	961,086	0.27
2,920 AIR LIQUIDE	479,464	0.14	66,696 TOTALENERGIES SE	3,504,875	0.99
12,115 AIR LIQUIDE PRIME FIDELITE	1,989,283	0.57	9,562 UNIBAIL RODAMCO SE REITS	460,410	0.13
23,238 ALSTOM	634,862	0.18	33,545 VALEO SA	658,488	0.19
11,507 AMUNDI SA	621,953	0.18	73,603 VEOLIA ENVIRONNEMENT	2,130,807	0.61
17,340 ARKEMA	1,496,442	0.43	11,183 VINCI SA	1,189,648	0.34
27,488 AXA SA	742,863	0.21	394,764 VIVENDI	3,318,386	0.94
19,879 BIOMERIEUX SA	1,910,769	0.55	7,221 WENDEL ACT	678,774	0.19
10,287 BNP PARIBAS	593,766	0.17	14,073 WORLDLINE	471,446	0.13
433,818 BOLLORE SA	2,477,101	0.71	<i>Irlande</i>	8,145,870	2.33
35,235 BOUYGUES	1,083,829	0.31	112,570 AIB GROUP PLC	433,395	0.12
45,844 BUREAU VERITAS	1,151,601	0.33	37,019 BANK OF IRELAND GROUP PLC	323,472	0.09
17,483 CAP GEMINI SE	3,034,175	0.87	40,155 CRH PLC	2,027,828	0.58
135,442 CARREFOUR SA	2,350,596	0.67	3,323 FLUTTER ENTERTAINMENT PLC	612,263	0.17
33,313 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	901,450	0.26	32,949 KERRY GROUP A	2,944,981	0.85
14,500 COMPAGNIE DE SAINT-GOBAIN SA	808,085	0.23	7,409 KINGSPAN GROUP PLC	451,208	0.13
10,959 COVIVIO SA REIT	473,210	0.14	44,308 SMURFIT KAPPA	1,352,723	0.39
60,985 CREDIT AGRICOLE SA	663,029	0.19	<i>Italie</i>	28,786,706	8.22
61,855 DANONE SA	3,472,540	0.98	46,625 AMPLIFON	1,566,134	0.45
3,124 DASSAULT AVIATION SA	572,942	0.16	46,154 ASSICURAZIONI GENERALI	859,387	0.25
76,368 DASSAULT SYSTEMES SE	3,102,450	0.89	12,993 DIASORIN SPA	1,239,532	0.35
8,520 EDENRED	522,617	0.15	414,618 ENEL SPA	2,557,364	0.73
7,291 EIFFAGE	696,874	0.20	387,489 ENI SPA	5,107,880	1.45
101,300 ENGIE SA	1,542,596	0.44	41,160 FINECOBANK	506,885	0.14
8,037 ENGIE SA LOYALTY BONUS 2020	122,387	0.03	209,538 INFRASTRUTTURE WIRELESS ITALIANE SPA	2,531,219	0.72
13,154 ESSILOR LUXOTTICA SA	2,270,380	0.65	215,683 INTESA SANPAOLO SPA	517,639	0.15
7,860 EURAZEON SA LOYALTY BONUS 2025	506,577	0.14	62,716 MEDIOBANCA SPA	687,367	0.20
6,354 GECINA ACT	619,833	0.18	14,282 MONCLER SPA	904,622	0.26
57,499 GETLINK SE	895,834	0.26	69,313 NEXI SPA	497,806	0.14
594 HERMES INTERNATIONAL	1,182,060	0.34	73,175 POSTE ITALIANE SPA	725,603	0.21
12,248 IPSEN	1,349,730	0.39	23,650 PRYSMIAN SPA	905,322	0.26
1,728 KERING	873,677	0.25	54,320 RECORDATI INDUSTRIA CHIMICA E	2,376,500	0.68
26,730 KLEPIERRE REITS	607,306	0.17	594,593 SNAM RETE GAS	2,846,318	0.81
30,325 LA FRANCAISE DES JEUX SA	1,092,913	0.31	7,173,533 TELECOM ITALIA SPA	1,849,337	0.53
12,117 LEGRAND	1,100,224	0.31	325,736 TERNA SPA	2,542,695	0.73
7,567 L'OREAL PRIME 2013	3,231,866	0.92	26,574 UNICREDIT SPA	565,096	0.16
428 LOREAL SA	182,799	0.05	<i>Luxembourg</i>	4,989,793	1.42
1,505 LVMH MOET HENNESSY LOUIS VUITTON SE	1,298,815	0.37	28,887 ARCELORMITTAL SA	720,153	0.21
447,093 ORANGE	4,784,788	1.36	28,630 EUROFINS SCIENTIFIC SE	1,665,121	0.48
17,672 PERNOD RICARD	3,576,812	1.01	189,903 TENARIS SA	2,604,519	0.73

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<i>Pays-Bas</i>		
27,336 ABN AMRO GROUP N.V.	388,991	0.11
210 ADYEN BV	333,018	0.10
94,650 AEGON NV	438,230	0.13
9,145 AERCAP HOLDINGS NV	527,242	0.15
6,136 AIRBUS BR BEARER SHS	812,161	0.23
24,566 AKZO NOBEL NV	1,835,572	0.52
3,647 ARGEN-X N V	1,296,144	0.37
3,663 ASM INTERNATIONAL NV	1,422,526	0.41
3,568 ASML HOLDING N.V.	2,365,584	0.68
58,665 CNH INDUSTRIAL N.V.	774,671	0.22
240,330 DAVIDE CAMPARI MILANO NV	3,049,788	0.87
9,474 EURNEXT	590,230	0.17
4,177 EXOR NV	341,177	0.10
2,845 FERRARI NV	852,078	0.24
37,042 FERROVIAL SE	1,075,144	0.31
42,301 HEINEKEN HOLDING NV	3,369,275	0.96
35,408 HEINEKEN NV	3,334,725	0.95
6,206 IMCD B.V	817,330	0.23
40,050 ING GROUP NV	494,137	0.14
69,783 JDE PEETS B V	1,902,285	0.54
35,577 JUST EAT TAKEAWAY COM N V	499,359	0.14
99,702 KONINKLIJKE AHOLD DELHAIZE	3,116,685	0.89
1,490,119 KONINKLIJKE KPN NV	4,871,198	1.39
93,656 KONINKLIJKE PHILIPS N.V.	1,855,138	0.53
13,357 NN GROUP NV	452,936	0.13
57,951 OCI	1,273,183	0.36
9,973 PROSUS N V	669,288	0.19
56,723 QIAGEN NV	2,333,584	0.67
17,124 RANDSTAD HOLDING NV	827,260	0.24
56,588 STELLANTIS NV	909,935	0.26
54,661 STMICROELECTRONICS NV	2,490,628	0.71
153,634 UNIVERSAL MUSIC GROUP NV	3,126,452	0.89
10,263 WOLTERS KLUWER CVA	1,193,587	0.34
<i>Portugal</i>	9,904,899	2.83
601,044 BANCO ESPERITO SANTO REG	6	0.00
548,760 EDP - ENERGIAS DE PORTUGAL	2,456,250	0.70
433,369 GALP ENERGIA SGPS SA-B	4,645,716	1.33
111,051 JERONIMO MARTINS SGPS SA	2,802,927	0.80
<i>Royaume-Uni</i>	2,968,703	0.85
50,317 COCA COLA EUROPEAN PARTNERS PLC	2,968,703	0.85
<i>Suisse</i>	1,631,273	0.47
16,541 DSM FIRMENICH LTD	1,631,273	0.47
<b>Total portefeuille-titres</b>	<b>348,790,241</b>	<b>99.58</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>812,958,469</b>	<b>94.12</b>	17,704 SEB SA	1,675,684	0.19
			22,352 SODEXO	2,254,199	0.26
<i>Actions</i>	<b>812,958,469</b>	<b>94.12</b>	290,401 TOTAL ENERGIES SE	15,260,573	1.77
<i>Allemagne</i>	107,623,456	12.46	81,838 VINCI SA	8,705,926	1.01
176,006 BEIERSDORF	21,340,727	2.48	456,692 VIVENDI	3,838,953	0.44
705,362 DEUTSCHE TELEKOM AG-NOM	14,090,311	1.63			
82,755 EVONIK INDUSTRIES AG	1,442,420	0.17			
252,265 FRENET	5,797,050	0.67			
105,244 GEA GROUP AG	4,031,898	0.47			
236,315 HENKEL KGAA VZ PFD	17,312,436	2.00			
49,123 MERCK KGAA	7,444,591	0.86			
121,798 SAP SE	15,241,802	1.76			
77,933 SCOUT 24 AG	4,526,349	0.52			
34,648 SIEMENS AG-NOM	5,285,206	0.61			
115,712 SYMRISE	11,110,666	1.29			
<i>Belgique</i>	17,984,243	2.08			
32,202 ELIA GROUP SA	3,745,093	0.43			
175,359 UCB SA	14,239,150	1.65			
<i>Bermudes</i>	5,375,694	0.62			
422,837 HISCOX LTD	5,375,694	0.62			
<i>Danemark</i>	48,294,008	5.59			
80,687 CARLSBERG B	11,817,051	1.37			
10,026 DSV A/S	1,929,540	0.22			
149,772 NOVO NORDISK	22,113,946	2.56			
72,210 TOPDANMARK	3,250,733	0.38			
463,083 TRYGVESTA	9,182,738	1.06			
<i>Espagne</i>	50,012,562	5.79			
33,545 ACCIONA SA	5,212,893	0.60			
70,539 AENA SME SA	10,439,772	1.21			
27,028 AMADEUS IT GROUP SA	1,883,852	0.22			
770,178 CAIXABANK	2,916,664	0.34			
420,038 EDP RENOVAVEIS	7,684,595	0.89			
346,676 INDITEX	12,293,131	1.42			
622,792 REDEIA CORPORACION SA	9,581,655	1.11			
<i>Finlande</i>	17,117,977	1.98			
170,855 ELISA OYJ	8,361,644	0.97			
183,072 KONE B	8,756,333	1.01			
<i>France</i>	87,382,128	10.12			
78,540 AIR LIQUIDE	12,896,268	1.49			
88,537 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	2,395,811	0.28			
147,880 DANONE SA	8,301,983	0.96			
388,167 GETLINK SE	6,047,642	0.70			
116,779 LA FRANCAISE DES JEUX SA	4,208,715	0.49			
221,959 SANOFI	21,796,374	2.53			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Suède	34,967,808	4.05
293,393 ASSA ABLOY AB	6,448,335	0.75
353,922 BIOVITRUM	6,319,044	0.73
57,032 BOLIDEN AB	1,507,802	0.17
100,756 EPIROC AB-A	1,743,356	0.20
166,649 HOLMEN AB	5,478,484	0.63
1,781,229 TELE2 B	13,470,787	1.57
Suisse	145,699,178	16.87
175,450 ABB LTD-NOM	6,323,786	0.73
71,806 ALCON INC	5,451,385	0.63
5,256 BARRY CALLEBAUT N	9,299,843	1.08
7,555 BUCHER INDUSTRIES AG-NOM	3,057,451	0.35
57,110 DKSH HOLDING	3,893,930	0.45
28,755 FLUGHAFEN ZUERICH AG	5,476,722	0.63
10,281 GEBERIT AG-NOM	4,930,625	0.57
35,916 HOLCIM LTD	2,215,197	0.26
21,601 KUEHNE UND NAGEL INTERNATIONAL AG-NOM	5,858,086	0.68
10,817 LONZA GROUP AG N	5,911,365	0.68
228,574 NESTLE SA	25,198,056	2.93
239,722 NOVARTIS AG-NOM	22,104,380	2.56
75,970 ROCHE HOLDING LTD	21,287,634	2.46
27,169 SCHINDLER HOLDING PS	5,837,139	0.68
2,366 SIEGFRIED HOLDING AG	1,791,377	0.21
9,855 TECAN GROUP AG-REG	3,465,228	0.40
31,234 ZURICH INSURANCE GROUP AG	13,596,974	1.57
<b>Total portefeuille-titres</b>	<b>812,958,469</b>	<b>94.12</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>					
<i>Actions</i>	<b>133,175,963</b>	<b>99.71</b>	<b>4,075</b> ORSTED SH	<b>352,884</b>	<b>0.26</b>
<i>Allemagne</i>	<b>131,117,701</b>	<b>98.17</b>	<b>18,872</b> TRYGVESTA	<b>374,224</b>	<b>0.28</b>
5,238 ALLIANZ SE-NOM	1,116,742	0.84			
2,929 AURUBIS AG	230,044	0.17			
13,997 BASF SE	622,447	0.47			
8,894 BAYERISCHE MOTORENWERKE	1,000,753	0.75			
690 BEIERSDORF	83,663	0.06			
26,303 COMMERZBANK	266,975	0.20			
8,524 DAIMLER TRUCK HOLDING AG	281,292	0.21			
6,496 DEUTSCHE BOERSE AG	1,098,474	0.82			
48,926 DEUTSCHE TELEKOM AG-NOM	977,346	0.73			
48,541 E.ON SE	566,959	0.42			
3,355 HENKEL KGAA VZ PFD	245,787	0.18			
3,400 HUGO BOSS AG	243,236	0.18			
13,406 INFINEON TECHNOLOGIES AG-NOM	506,546	0.38			
11,584 K+S AG	184,823	0.14			
16,065 MERCEDES BENZ GROUP AG	1,183,508	0.89			
3,319 MUEENCHENER RUECKVERSICHERUNGS AG-NOM	1,140,407	0.85			
3,843 PUMAAG	211,826	0.16			
16,435 SAP SE	2,056,675	1.55			
528 SARTORIUS AG PFD	167,429	0.13			
6,519 SIEMENS AG-NOM	994,408	0.74			
15,503 SIEMENS ENERGY AG	250,839	0.19			
25,715 THYSSENKRUPP AG	184,325	0.14			
4,175 VOLKSWAGEN AG PFD	513,275	0.38			
<i>Autriche</i>	<b>994,399</b>	<b>0.74</b>			
4,290 ANDRITZ AG	219,004	0.16			
13,874 ERSTE GROUP BANK	445,216	0.33			
4,009 OMV AG	155,710	0.12			
5,303 VOESTALPINE AG	174,469	0.13			
<i>Belgique</i>	<b>1,414,159</b>	<b>1.06</b>			
12,061 ANHEUSER BUSCH INBEV SA/NV	625,122	0.47			
1,838 ELIA GROUP SA	213,759	0.16			
814 SOLVAY	83,272	0.06			
3,619 UCB SA	293,863	0.22			
7,743 UMICORE SA	198,143	0.15			
<i>Danemark</i>	<b>6,309,466</b>	<b>4.72</b>			
80 A.P. MOELLER-MAERSK B	128,661	0.10			
5,008 BAVARIAN NORDIC	130,481	0.10			
2,280 CARLSBERG B	333,918	0.25			
2,169 COLOPLAST B	248,537	0.19			
17,182 DANSKE BANK A/S	383,055	0.29			
2,858 DSV A/S	550,032	0.41			
725 GENMAB	251,210	0.19			
24,087 NOVO NORDISK	3,556,464	2.65			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
5,373 PUBLICIS GROUPE	394,916	0.30	4,243 AKZO NOBEL NV	317,037	0.24
7,542 RENAULT SA	290,970	0.22	3,627 ASML HOLDING N.V.	2,404,701	1.80
13,137 REXEL	297,028	0.22	9,160 ASR NEDERLAND N.V	377,758	0.28
9,155 RUBIS SCA	203,607	0.15	27,980 CNH INDUSTRIAL N.V	369,476	0.28
4,480 SAFRAN	642,701	0.48	1,747 HEINEKEN HOLDING NV	139,149	0.10
14,987 SANOFI	1,471,723	1.10	3,484 HEINEKEN NV	328,123	0.25
581 SARTORIUS STEDIM BIOTECH	132,875	0.10	23,554 ING GROUP NV	290,609	0.22
5,716 SCHNEIDER ELECTRIC SA	951,485	0.71	23,879 KONINKLIJKE AHOOLD DELHAIZE	746,458	0.56
13,385 SOCIETE GENERALE A	318,563	0.24	99,450 KONINKLIJKE KPN NV	325,102	0.24
2,604 SODEXO	262,613	0.20	6,698 NN GROUP NV	227,129	0.17
3,197 THALES SA	438,628	0.33	3,542 OCI	77,818	0.06
44,653 TOTAL ENERGIES SE	2,346,514	1.76	10,434 QIAGEN NV	429,255	0.32
5,458 UNIBAIL.RODAMCO SE REITS	262,803	0.20	4,285 RANDSTAD HOLDING NV	207,008	0.15
9,038 VINCI SA	961,462	0.72	6,379 SIGNIFY NV	163,749	0.12
40,962 VIVENDI	344,327	0.26	52,075 STELLANTIS NV	837,366	0.63
2,407 WENDEL ACT	226,258	0.17	29,658 STMICROELECTRONICS NV	1,351,367	1.01
4,645 WORLDLINE	155,608	0.12	9,817 UNIVERSAL MUSIC GROUP NV	199,776	0.15
<i>Irlande</i>	1,672,000	1.25	6,365 WOLTERS KLUWER CVA	740,250	0.55
			<i>Portugal</i>		
51,032 AIB GROUP PLC	196,473	0.15	106,049 EDP - ENERGIAS DE PORTUGAL	1,064,128	0.80
10,520 CRH PLC	531,260	0.39	24,006 GALP ENERGIA SGPS SA-B	474,676	0.36
3,086 DCC PLC	158,157	0.12	13,158 JERONIMO MARTINS SGPS SA	257,344	0.19
19,022 GRAFTON GROUP UNIT	173,274	0.13		332,108	0.25
2,292 KERRY GROUP A	204,859	0.15	<i>Royaume-Uni</i>	29,046,944	21.76
3,404 KINGSPAN GROUP PLC	207,303	0.16	43,459 3I GROUP	986,772	0.74
6,573 SMURFIT KAPPA	200,674	0.15	86,448 ABRDN PLC	219,810	0.16
<i>Italie</i>	3,558,574	2.66	29,022 ANGLO AMERICAN PLC	755,184	0.57
18,224 ASSICURAZIONI GENERALI	339,331	0.25	19,998 ASTRAZENECA PLC	2,627,715	1.96
53,232 BANCO BPM SPA	226,236	0.17	60,683 AVIVA PLC	279,461	0.21
48,084 ENI SPA	633,843	0.47	50,820 BALFOUR BEATTY	201,823	0.15
15,661 LEONARDO AZIONE POST RAGGRUPPAMENTO	162,796	0.12	131,851 BARCLAYS PLC	235,662	0.18
16,482 MEDIOBANCA SPA	180,643	0.14	54,862 BARRATT DEVELOPMENTS	264,353	0.20
5,532 MONCLER SPA	350,397	0.26	220,167 BP PLC	1,175,943	0.88
61,495 SNAM RETE GAS	294,377	0.22	39,813 BRITVIC	397,133	0.30
36,343 Terna SPA	283,693	0.21	224,582 BT GROUP PLC	320,196	0.24
51,129 UNICREDIT SPA	1,087,258	0.82	4,712 BUNZL	164,672	0.12
<i>Jersey</i>	473,200	0.35	10,334 BURBERRY GROUP	255,294	0.19
1,954 FERGUSON PLC	282,575	0.21	277,245 CENTRICA PLC	400,449	0.30
19,867 WPP PLC	190,625	0.14	21,316 COMPASS GROUP PLC	546,965	0.41
<i>Norvège</i>	1,555,033	1.16	1,244 CRODA INTERNATIONAL PLC	81,556	0.06
10 AKER BP ASA SDR	215	0.00	49,855 DIAGEO	1,963,061	1.47
5,613 AKER BP SHS	120,918	0.09	94,037 DIRECT LINE INSURANCE GROUP PLC	148,975	0.11
16,238 DNB BANK ASA	278,818	0.21	23,996 DRAX GROUP PLC	162,182	0.12
28,356 EQUINOR ASA	757,148	0.56	7,482 GREGGS	222,677	0.17
4,136 GJENSIDIGE FORSIKRING ASA	60,792	0.05	73,393 GSK PLC	1,187,767	0.89
48,901 NORSK HYDRO ASA	266,919	0.20	164,672 HSBC HOLDINGS PLC	1,192,992	0.89
10,646 ORKLA ASA	70,223	0.05	17,478 IG GROUP HOLDINGS	137,885	0.10
<i>Pays-Bas</i>	11,086,940	8.30	32,693 INFORMA PLC	276,585	0.21
266 ADYEN BV	421,823	0.32	36,503 INVESTEC	187,502	0.14
43,364 AEGON NV	200,775	0.15	179,911 LEGAL & GENERAL GROUP	476,534	0.36
7,043 AIRBUS BR BEARER SHS	932,211	0.70	635,848 LLOYDS BANKING GROUP PLC	322,981	0.24
			75,509 M&G PLC	168,414	0.13
			10,169 MONDI PLC	142,080	0.11
			58,404 NATIONAL GRID PLC	708,144	0.53

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
79,087 NATWEST GROUP PLC	221,921	0.17	5,699 CIE FINANCIERE RICHEMONT SA	885,460	0.66
19,140 PEARSON	183,337	0.14	10,319 COCA COLA HBC	282,121	0.21
11,265 RECKITT BENCKISER GROUP PLC	776,073	0.58	4,213 DKSH HOLDING	287,255	0.22
10,738 RELX PLC	327,939	0.25	2,224 DSM FIRMENICH LTD	219,331	0.16
36,243 RELX PLC	1,106,950	0.83	2,799 GALENICA SANTE LTD	207,190	0.16
48,179 RENTOKIL INITIAL	345,279	0.26	3,656 JULIUS BAER GRUPPE	211,033	0.16
24,501 RIO TINTO PLC	1,423,408	1.07	1,308 KUEHNE UND NAGEL INTERNATIONAL AG-NOM	354,723	0.27
20,172 RS GROUP PLC	178,696	0.13	5,435 LOGITECH INTERNATIONAL NOM	296,460	0.22
32,118 SEGRO PLC REIT	268,277	0.20	607 LONZA GROUP AG N	331,718	0.25
112,970 SHELL PLC	3,117,406	2.32	36,706 NESTLE SA	4,046,479	3.02
10,234 SMITHS GROUP	196,058	0.15	39,197 NOVARTIS AG-NOM	3,614,292	2.71
15,492 ST JAMES'S PLACE	196,324	0.15	360 PARTNERS GROUP HOLDING N	310,410	0.23
37,973 STANDARD CHARTERED	302,226	0.23	929 ROCHE HOLDING	279,447	0.21
212,803 TAYLOR WINPEY PLC	254,798	0.19	8,381 ROCHE HOLDING LTD	2,348,449	1.76
126,877 TESCO PLC	367,258	0.27	3,200 SGS LTD	277,232	0.21
898 THE BERKELEY GROUP HOLDINGS PLC	41,052	0.03	1,342 SONOVA HOLDING AG	327,508	0.25
54,221 UNILEVER	2,588,947	1.94	2,259 STRAUmann HOLDING LTD	335,940	0.25
3,595 UNILEVER PLC	171,517	0.13	5,552 SWISS RE AG	512,169	0.38
23,282 UNITED UTILITIES GROUP PLC	260,886	0.20	865 SWISSCOM N	494,336	0.37
589,144 VODAFONE GROUP	507,825	0.38	18,984 UBS GROUP INC NAMEN AKT	351,945	0.26
Suède	7,091,863	5.31	2,408 ZURICH INSURANCE GROUP AG	1,048,265	0.78
4,592 AB INDUSTRIVÄRDEN C	115,811	0.09	<b>Actions/Parts d'OPCVM/OPC</b>		
13,381 ASSA ABLOY AB	294,094	0.22	<b>Actions/Parts de fonds d'investissements</b>		
37,396 ATLAS COPCO AB SEK (ISIN SE0017486897)	426,026	0.32	France		
7,049 AXFOOD AB	136,503	0.10	20 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP		
10,740 BIOVITRUM	191,756	0.14	<b>Total portefeuille-titres</b>		
14,490 BOLIDEN AB	383,084	0.29		133,175,963	99.71
2,800 EPIROC AB SEK (ISIN SE0015658117)	41,415	0.03			
23,025 EPIROC AB-A	398,396	0.30			
13,806 ESSITY AB	336,356	0.25			
2,194 EVOLUTION AB	254,286	0.19			
22,677 HENNES & MAURITZ AB-B SHS	356,351	0.27			
6,933 HOLMEN AB	227,918	0.17			
11,815 INDUSTRIVÄRDEN AB A	299,580	0.22			
38,967 INVESTOR AB SEK (ISIN SE0015811963)	713,089	0.53			
17,509 KINNEVIKAB	221,978	0.17			
37,111 SEB A	375,228	0.28			
14,866 SKANSKA AB-B SHS	190,678	0.14			
23,014 SSAB SWEDISH STEEL B	145,885	0.11			
18,999 SVENSKA CELLULOSA SCAAB	221,602	0.17			
48,820 SVENSKA HANDELSBANKEN AB	374,262	0.28			
16,468 SWEDBANK A SHS A	254,128	0.19			
45,988 TELEFON AB LM ERICSSON	227,945	0.17			
33,490 TELE2 B	253,273	0.19			
190,196 TELIA COMPANY AB	381,707	0.29			
14,295 VOLVO AB-B SHS	270,512	0.20			
Suisse	18,714,200	14.01			
18,139 ABB LTD-NOM	653,788	0.49			
4,423 ADECCO GROUP INC	132,457	0.10			
2,670 BALOISE-HOLDING NOM.	359,447	0.27			
2,851 BANQUE CANTONALE VAUDOISE	276,030	0.21			
153 BARRY CALLEBAUT N	270,715	0.20			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
<b>Positions longues</b>					
	EUR			EUR	
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</b>	<b>68,278,567</b>	<b>97.23</b>	<b>583 SIEMENS AG-NOM</b>	<b>88,931</b>	<b>0.13</b>
<b>Actions</b>	<b>68,278,567</b>	<b>97.23</b>	<b>3,402 SIEMENS ENERGY AG</b>	<b>55,044</b>	<b>0.08</b>
<i>Allemagne</i>	8,763,864	12.48	<b>3,920 SIEMENS HEALTHINEERS AG</b>	<b>203,291</b>	<b>0.29</b>
605 ADIDAS NOM	107,557	0.15	<b>2,041 SYMRISE</b>	<b>195,977</b>	<b>0.28</b>
374 ALLIANZ SE-NOM	79,737	0.11	<b>993 TALANX AG</b>	<b>52,182</b>	<b>0.07</b>
2,435 BASF SE	108,284	0.15	<b>149,683 TELEFONICA DEUTSCHLAND HOLDING AG</b>	<b>385,733</b>	<b>0.55</b>
2,682 BAYER AG	135,897	0.19	<b>400 VOLKSWAGEN AG</b>	<b>61,160</b>	<b>0.09</b>
1,453 BAYERISCHE MOTOREN WERKE PFD	151,403	0.22	<b>512 VOLKSWAGEN AG PFD</b>	<b>62,945</b>	<b>0.09</b>
1,438 BAYERISCHE MOTORENWERKE	161,804	0.23	<b>2,289 VONOVIA SE NAMEN AKT REIT</b>	<b>40,962</b>	<b>0.06</b>
8,959 BECHTLE	325,391	0.46	<b>479 WACKER CHEMIE</b>	<b>60,234</b>	<b>0.09</b>
3,232 BEIERSDORF	391,880	0.56	<b>2,698 ZALANDO</b>	<b>71,119</b>	<b>0.10</b>
1,196 BRENNTAG AG	85,394	0.12	<i>Autriche</i>	<b>860,970</b>	<b>1.23</b>
1,586 CARL ZEISS MEDITEC	157,077	0.22	<b>1,061 ERSTE GROUP BANK</b>	<b>34,047</b>	<b>0.05</b>
6,011 COMMERZBANK	61,012	0.09	<b>11,913 OMV AG</b>	<b>462,701</b>	<b>0.66</b>
1,413 CONTINENTAL AG	97,638	0.14	<b>3,529 VERBUND A</b>	<b>259,205</b>	<b>0.37</b>
4,175 COVESTRO AG	198,647	0.28	<b>3,192 VOESTALPINE AG</b>	<b>105,017</b>	<b>0.15</b>
2,293 DAIMLER TRUCK HOLDING AG	75,669	0.11	<i>Belgique</i>	<b>1,477,644</b>	<b>2.10</b>
1,724 DELIVERY HERO AG	69,658	0.10	<b>1,160 AGEAS NV</b>	<b>43,048</b>	<b>0.06</b>
1,312 DEUTSCHE BANK AG-NOM	12,619	0.02	<b>4,147 ANHEUSER BUSCH INBEV SA/NV</b>	<b>214,939</b>	<b>0.31</b>
519 DEUTSCHE BOERSE AG	87,763	0.12	<b>618 D'IEREN GROUP</b>	<b>100,054</b>	<b>0.14</b>
6,396 DEUTSCHE LUFTHANSA NOM	59,988	0.09	<b>2,754 ELIA GROUP SA</b>	<b>320,291</b>	<b>0.45</b>
1,644 DEUTSCHE POST AG-NOM	73,536	0.10	<b>1,237 GROUPE BRUXELLES LAMBERT</b>	<b>89,262</b>	<b>0.13</b>
24,763 DEUTSCHE TELEKOM AG-NOM	494,666	0.70	<b>1,075 KBC GROUPE</b>	<b>68,714</b>	<b>0.10</b>
637 DR PORSCHE AKTIENGESELLSCHAFT PREFERRED STOCK	72,459	0.10	<b>183 SOFINA</b>	<b>34,715</b>	<b>0.05</b>
32,243 E.ON SE	376,598	0.54	<b>1,866 SOLVAY</b>	<b>190,892</b>	<b>0.27</b>
9,319 EVONIK INDUSTRIES AG	162,430	0.23	<b>2,935 UCB SA</b>	<b>238,322</b>	<b>0.34</b>
3,202 FRESENIUS MEDICAL CARE AG & CO	140,152	0.20	<b>4,672 UMICORE SA</b>	<b>119,556</b>	<b>0.17</b>
4,294 FRESENIUS SE & CO KGAA	108,939	0.16	<b>2,303 WARAHOUSES DE PAUW NV</b>	<b>57,851</b>	<b>0.08</b>
1,757 GEA GROUP AG	67,311	0.10	<i>Danemark</i>	<b>2,208,753</b>	<b>3.15</b>
456 HANNOVER RUECK SE	88,624	0.13	<b>41 A.P. MOELLER-MAERSK A</b>	<b>65,415</b>	<b>0.09</b>
2,243 HEIDELBERG MATERIALS AG	168,674	0.24	<b>39 A.P. MOELLER-MAERSK B</b>	<b>62,722</b>	<b>0.09</b>
4,967 HELLOFRESH SE	112,254	0.16	<b>2,003 CARLSBERG B</b>	<b>293,350</b>	<b>0.42</b>
5,124 HENKEL KGAA	330,498	0.47	<b>2,804 CHR. HANSEN HOLDING A/S</b>	<b>178,349</b>	<b>0.25</b>
4,475 HENKEL KGAA VZ PFD	327,839	0.47	<b>1,929 COLOPLAST B</b>	<b>221,036</b>	<b>0.31</b>
8,348 INFINEON TECHNOLOGIES AG-NOM	315,429	0.45	<b>1,098 DANSKE BANK A/S</b>	<b>24,479</b>	<b>0.03</b>
1,042 KNORR BREMSE AG	72,919	0.10	<b>3,294 DEMANT AS</b>	<b>127,629</b>	<b>0.18</b>
790 LEG IMMOBILIEN SE	41,586	0.06	<b>470 DSV A/S</b>	<b>90,453</b>	<b>0.13</b>
1,690 MERCEDES BENZ GROUP AG	124,502	0.18	<b>643 GENMAB</b>	<b>222,798</b>	<b>0.32</b>
1,523 MERCK KGAA	230,811	0.33	<b>1,570 NOVO NORDISK</b>	<b>231,812</b>	<b>0.33</b>
406 MTU AERO ENGINES HLDC AG	96,384	0.14	<b>3,656 NOVOZYMES AS-B</b>	<b>156,091</b>	<b>0.22</b>
218 MUENCHENER RUECKVERSICHERUNGS AG-NOM	74,905	0.11	<b>3,465 ORSTED SH</b>	<b>300,060</b>	<b>0.44</b>
2,618 NEMETSCHEK	179,700	0.26	<b>997 PANDORA AB</b>	<b>81,571</b>	<b>0.12</b>
1,006 PORSCHE AUTOMOBIL HOLDING SE	55,491	0.08	<b>70 ROCKWOOL A/S</b>	<b>16,574</b>	<b>0.02</b>
1,686 PUMA AG	92,932	0.13	<b>3,829 TRYVESTA</b>	<b>75,927</b>	<b>0.11</b>
77 RATIONAL AG	51,051	0.07	<b>2,482 VESTAS WIND SYSTEM A/S</b>	<b>60,487</b>	<b>0.09</b>
5,675 RWE AG	226,262	0.32	<i>Espagne</i>	<b>4,846,994</b>	<b>6.90</b>
4,289 SAP SE	536,724	0.75	<b>2,134 ACCIONA SA</b>	<b>331,624</b>	<b>0.47</b>
490 SARTORIUS AG PFD	155,379	0.22	<b>2,492 ACS</b>	<b>80,168</b>	<b>0.11</b>
5,868 SCOUT 24 AG	340,813	0.49	<b>643 AENA SME SA</b>	<b>95,164</b>	<b>0.14</b>
			<b>1,940 AMADEUS IT GROUP SA</b>	<b>135,218</b>	<b>0.19</b>
			<b>9,830 BANCO BILBAO VIZCAYA ARGENTA</b>	<b>69,125</b>	<b>0.10</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
19,549 BANCO SANTANDER SA	66,173	0.09	9,003 DASSAULT SYSTEMES SE	365,746	0.52
10,769 CAIXABANK	40,782	0.06	1,348 EDENRED	82,686	0.12
8,141 CELLNEX TELECOM S.A.	301,136	0.43	921 EIFFAGE	88,029	0.13
9,203 CORPORACION ACCIONA ENERGIAS RENOVABLES SA	281,796	0.40	2,024 ENGIE SA	30,821	0.04
16,037 EDP RENOVAVEIS	293,397	0.42	13,144 ENGIE SA LOYALTY BONUS 2020	200,157	0.29
20,264 ENAGAS	364,752	0.52	1,501 ESSILOR LUXOTTICA SA	259,073	0.37
17,104 ENDESA	336,094	0.48	801 EURAZEOP REGISTERED SHS LOYALTY BONUS 24	51,624	0.07
12,161 GRIFOLS SA	142,770	0.20	318 EURAZEOP SA LOYALTY BONUS 2025	20,495	0.03
34,329 IBERDROLA SA	410,232	0.58	742 GECINA ACT	72,382	0.10
3,664 INDITEX	129,925	0.19	5,362 GETLINK SE	83,540	0.12
13,754 NATURGY ENERGY GROUP SA	374,934	0.53	67 HERMES INTERNATIONAL	133,330	0.19
27,575 REDEIA CORPORACION SA	424,241	0.60	1,446 IPSEN	159,349	0.23
43,625 REPSOL	581,520	0.84	203 KERING	102,637	0.15
104,398 TELEFONICA SA	387,943	0.55	2,004 KLEPIERRE REITS	45,531	0.06
<i>Finlande</i>	2,630,037	3.75	3,342 LA FRANCAISE DES JEUX SA	120,446	0.17
10,233 ELISA OYJ	500,803	0.71	1,167 LEGRAND	105,964	0.15
12,065 FORTUM OYJ	147,977	0.21	757 L'OREAL PRIME 2013	323,315	0.46
12,869 KESKO OYJ B	221,990	0.32	174 LVMH MOET HENNESSY LOUIS VUITTON SE	150,162	0.21
1,632 KONE B	78,059	0.11	46,500 ORANGE	497,643	0.70
4,431 METSO CORPORATION	48,940	0.07	1,763 PERNOD RICARD	356,830	0.51
15,481 NESTE CORPORATION	545,861	0.78	4,651 PUBLICIS GROUPE	341,849	0.49
97,927 NOKIA OYJ	375,599	0.53	1,091 REMY COINTREAU	160,322	0.23
4,935 NORDEA BANK ABP	49,182	0.07	2,376 RENAULT SA	91,666	0.13
2,746 NORDEA BK RG	27,334	0.04	738 SAFRAN	105,873	0.15
5,085 ORION NEW B	193,332	0.28	2,759 SANOFI	270,934	0.39
1,945 SAMPO A	79,978	0.11	741 SARTORIUS STEDIM BIOTECH	169,467	0.24
11,815 STORA ENSO OYJ-R	125,534	0.18	523 SCHNEIDER ELECTRIC SA	87,059	0.12
6,417 UPM KYMMENE OYJ	174,992	0.25	785 SEB (NOM DROIT PRIME FIDELITE	74,300	0.11
5,861 WARTSILA OYJ	60,456	0.09	200 SEB SA	18,930	0.03
<i>France</i>	9,458,890	13.47	21 SEB SA LOYALTY BONUS 2024	1,988	0.00
3,341 ACCOR SA	113,661	0.16	2,054 SOCIETE GENERALE A	48,885	0.07
593 ADP	77,980	0.11	202 SODEXO	20,372	0.03
1,708 AIR LIQUIDE PRIME FIDELITE	280,454	0.40	1,177 SODEXO PRIME DE FIDELITE	118,700	0.17
2,371 ALSTOM	64,776	0.09	286 TELEPERFORMANCE SE	43,887	0.06
1,074 AMUNDI SA	58,050	0.08	654 THALES SA	89,729	0.13
1,921 ARKEMA	165,782	0.24	12,287 TOTALENERGIES SE	645,681	0.91
1,802 AXA SA	48,699	0.07	539 UNIBAIL RODAMCO SE REITS	25,953	0.04
2,214 BIOMERIEUX SA	212,810	0.30	3,906 VALEO SA	76,675	0.11
1,183 BNP PARIBAS	68,283	0.10	11,657 VEOLIA ENVIRONNEMENT	337,470	0.48
45,119 BOLLORE SA	257,629	0.37	991 VINCI SA	105,423	0.15
3,551 BOUYGUES	109,229	0.16	42,376 VIVENDI	356,213	0.51
3,722 BUREAU VERITAS	93,497	0.13	660 WENDEL ACT	62,040	0.09
2,247 CAP GEMINI SE	389,966	0.55	1,272 WORLDLINE	42,612	0.06
14,167 CARREFOUR SA	245,868	0.35	<i>Île de Man</i>	89,054	0.13
4,064 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	109,972	0.16	6,008 ENTAIN PLC	89,054	0.13
1,335 COMPAGNIE DE SAINT-GOBAIN SA	74,400	0.11	<i>Îles Caïmans</i>	87,778	0.12
1,132 COVIVIO SA REIT	48,880	0.07	4,009 ENDEAVOUR MINING PLC	87,778	0.12
7,118 CREDIT AGRICOLE SA	77,387	0.11	<i>Irlande</i>	925,201	1.32
6,364 DANONE SA	357,274	0.51	15,030 AIB GROUP PLC	57,866	0.08
319 DASSAULT AVIATION SA	58,505	0.08	1,514 BANK OF IRELAND GROUP PLC	13,229	0.02
			4,286 CRH PLC	216,443	0.31

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,453 DCC PLC	74,466	0.11	2,768 AKZO NOBEL NV	206,825	0.29
457 FLUTTER ENTERTAINMENT PLC	84,202	0.12	345 ARGEN-X N V	122,613	0.17
3,288 KERRY GROUP A	293,881	0.41	651 ASM INTERNATIONAL NV	252,816	0.36
889 KINGSPAN GROUP PLC	54,140	0.08	444 ASML HOLDING N.V.	294,372	0.42
4,290 SMURFIT KAPPA	130,974	0.19	3,444 CNH INDUSTRIAL N.V.	45,478	0.06
<i>Italie</i>	3,430,397	4.88	24,810 DAVIDE CAMPARI MILANO NV	314,839	0.45
5,483 AMPLIFON	184,174	0.26	948 EURONEXT	59,060	0.08
4,721 ASSICURAZIONI GENERALI	87,905	0.13	668 EXOR NV	54,562	0.08
1,533 DIASORIN SPA	146,248	0.21	392 FERRARI NV	117,404	0.17
60,259 ENEL SPA	371,678	0.53	3,973 FERROVIAL SE	115,316	0.16
49,131 ENI SPA	647,646	0.92	4,221 HEINEKEN HOLDING NV	336,202	0.48
3,687 FINECOBANK	45,405	0.06	3,533 HEINEKEN NV	332,737	0.47
21,793 INFRASTRUTTURE WIRELESS ITALIANE SPA	263,259	0.37	575 IMCD B.V	75,728	0.11
25,992 INTESA SANPAOLO SPA	62,381	0.09	4,662 ING GROUP NV	57,520	0.08
3,983 MEDIOBANCA SPA	43,654	0.06	8,091 JDE PEETS B V	220,561	0.31
1,902 MONCLER SPA	120,473	0.17	2,773 JUST EAT TAKEAWAY COM N V	38,922	0.06
6,479 NEXI SPA	46,532	0.07	10,302 KONINKLIJKE AHOOLD DELHAIZE	322,040	0.46
7,079 POSTE ITALIANE SPA	70,195	0.10	154,980 KONINKLIJKE KPN NV	506,629	0.73
1,691 PRYSMIAN SPA	64,731	0.09	9,429 KONINKLIJKE PHILIPS N.V.	186,770	0.27
6,349 RECORDATI INDUSTRIA CHIMICA E	277,769	0.40	1,672 NN GROUP NV	56,698	0.08
87,633 SNAM RETE GAS	419,499	0.60	5,711 OCI	125,471	0.18
748,464 TELECOM ITALIA SPA	192,954	0.27	1,223 PROSUS N V	82,076	0.12
45,619 Terna SPA	356,102	0.51	6,471 QIAGEN NV	266,217	0.38
1,401 UNICREDIT SPA	29,792	0.04	1,485 RANDSTAD HOLDING NV	71,740	0.10
<i>Jersey</i>	361,201	0.51	5,873 STELLANTIS NV	94,438	0.13
2,571 EXPERIAN PLC	90,419	0.13	6,597 STMICROELECTRONICS NV	300,592	0.43
28,221 WPP PLC	270,782	0.38	15,287 UNIVERSAL MUSIC GROUP NV	311,090	0.44
<i>Luxembourg</i>	592,067	0.84	1,055 WOLTERS KLUWER CVA	122,697	0.17
			<i>Portugal</i>	1,239,300	1.76
3,282 ARCELORMITTAL SA	81,820	0.12	82,282 EDP - ENERGIAS DE PORTUGAL	368,294	0.52
3,215 EUROFINS SCIENTIFIC SE	186,984	0.27	54,320 GALP ENERGIA SGPS SA-B	582,311	0.83
23,570 TENARIS SA	323,263	0.45	11,438 JERONIMO MARTINS SGPS SA	288,695	0.41
<i>Norvège</i>	2,419,256	3.45	<i>Royaume-Uni</i>	11,878,386	16.92
18,268 ADEVINTA ASA RG REGISTERED SHS	110,028	0.16	3,238 3I GROUP	73,521	0.10
18,290 AKER BP SHS	394,013	0.56	29,399 ABRDN PLC	74,752	0.11
3,203 DNB BANK ASA	54,998	0.08	1,575 ADMIRAL GROUP	38,212	0.05
21,160 EQUINOR ASA	565,002	0.81	4,799 ANGLO AMERICAN PLC	124,875	0.18
5,274 GJENSIDIGE FORSIKRING ASA	77,518	0.11	7,773 ANTOFAGASTA PLC	132,335	0.19
1,950 KONGSBERG GRUPPEN ASA	81,447	0.12	376 ASHTEAD GROUP	23,853	0.03
12,075 MOWI ASA	175,828	0.25	11,942 ASSOCIATED BRITISH FOODS	277,067	0.39
21,166 NORSK HYDRO ASA	115,532	0.16	1,801 ASTRAZENECA PLC	236,649	0.34
43,629 ORKLA ASA	287,787	0.41	45,321 AUTO TRADER GROUP PLC	322,367	0.46
4,218 SALMAR ASA	156,220	0.22	14,466 AVIVA PLC	66,620	0.09
26,601 TELENOR	247,610	0.35	17,301 BARCLAYS PLC	30,923	0.04
4,727 YARA INTERNATIONAL ASA	153,273	0.22	20,612 BARRATT DEVELOPMENTS	99,319	0.14
<i>Pays-Bas</i>	5,364,502	7.64	67,329 BP PLC	359,614	0.51
			12,406 BRITISH LAND CO REIT	43,775	0.06
4,503 ABN AMRO GROUP N.V.	64,078	0.09	184,308 BT GROUP PLC	262,776	0.37
20 ADYEN BV	31,716	0.05	2,400 BUNZL	83,873	0.12
11,584 AEGON NV	53,634	0.08	4,189 BURBERRY GROUP	103,486	0.15
671 AERCAP HOLDINGS NV	38,686	0.06	185,798 CENTRICA PLC	268,364	0.38
642 AIRBUS BR BEARER SHS	84,975	0.12	5,231 COCA COLA EUROPEAN PARTNERS PLC	308,629	0.44
			5,261 COMPASS GROUP PLC	134,996	0.19

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
2,326 CRODA INTERNATIONAL PLC	152,492	0.22	3,238 WHITBREAD	127,762	0.18
8,328 DIAGEO	327,918	0.47	948 WISE PLC	7,260	0.01
14,987 GSK PLC	242,544	0.35			
42,323 HALEON PLC	158,930	0.23			
14,198 HALMA PLC	376,727	0.54	1,947 AB INDUSTRIVÄRDERN C	49,104	0.07
4,024 HARGREAVES LANSDOWN	38,245	0.05	2,634 ALFA LAVAL	87,843	0.13
9,977 HIKMA PHARMACEUTICALS	219,793	0.31	3,945 ASSA ABLOY AB	86,705	0.12
7,035 HSBC HOLDINGS PLC	50,966	0.07	3,937 ATLAS COPCO AB	51,918	0.07
40,228 INFORMA PLC	340,331	0.48	7,375 ATLAS COPCO AB SEK (ISIN SE0017486897)	84,018	0.12
1,819 INTERCONTINENTAL HOTELS GROUP PLC	115,183	0.16	1,165 BEIJER REF AB	13,603	0.02
1,877 INTERTEK GROUP	93,287	0.13	10,455 BIOVITRUM	186,667	0.27
28,219 JD SPORTS FASHION PLC	48,010	0.07	3,622 BOLIDEN AB	95,758	0.14
7,755 JOHNSON MATTHEY PLC	157,784	0.22	75,212 EMBRACER GROUP AB	172,070	0.25
37,639 KINGFISHER	101,625	0.14	4,334 EPIROC AB SEK (ISIN SE0015658117)	64,104	0.09
7,669 LAND SECURITIES GROUP PLC R E I T	51,314	0.07	3,756 EPIROC AB-A	64,989	0.09
24,468 LEGAL & GENERAL GROUP	64,809	0.09	2,050 EQT AB	36,080	0.05
123,524 LLOYDS BANKING GROUP PLC	62,744	0.09	10,701 ESSITY AB	260,709	0.37
851 LONDON STOCK EXCHANGE	82,963	0.12	541 EVOLUTION AB	62,702	0.09
30,161 M&G PLC	67,270	0.10	3,317 FASTIGHETS AB BALDER	11,079	0.02
11,790 MONDI PLC	164,729	0.23	7,821 GETINGE AB	125,403	0.18
23,658 NATIONAL GRID PLC	286,851	0.41	8,872 HENNES & MAURITZ AB-B SHS	139,416	0.20
22,053 NATWEST GROUP PLC	61,882	0.09	24,967 HEXAGON AB	281,254	0.40
1,377 NEXT PLC	110,718	0.16	3,759 HOLMEN AB	123,575	0.18
13,367 NMC HEALTH PLC-W/I	-	0.00	8,492 HUSQVARNA AB	70,362	0.10
24,045 OCADO GROUP	159,151	0.23	2,074 INDUSTRIVARDEN AB A	52,588	0.07
11,856 PEARSON	113,566	0.16	2,166 INDU TRADE AB	44,646	0.06
5,680 PERSIMMON PLC	67,877	0.10	4,382 INVESTOR AB SEK (ISIN SE0015811955)	80,209	0.11
10,229 PHOENIX GROUP HOLDINGS PLC	63,390	0.09	4,136 INVESTOR AB SEK (ISIN SE0015811963)	75,688	0.11
4,539 PRUDENTIAL PLC	58,632	0.08	3,929 KINNEVIK AB	49,812	0.07
4,574 RECKITT BENCKISER GROUP PLC	315,114	0.45	1,852 LATOUR AB INVESTMENT	33,601	0.05
2,818 RELX PLC	86,062	0.12	2,058 LIFCO AB	40,918	0.06
865 RELX PLC	26,419	0.04	1,041 LUNDBERGFORETAGEN AB B	40,530	0.06
13,013 RENTOKIL INITIAL	93,259	0.13	6,394 NIBE INDUSTRIER AB B	55,561	0.08
2,006 RIO TINTO PLC	116,540	0.17	719 SAAB B	35,583	0.05
22,453 ROLLS-ROYCE HOLDINGS PLC	39,521	0.06	1,271 SAGAX B	22,973	0.03
47,734 SAGE GRP	514,415	0.74	4,201 SANDVIK	74,935	0.11
78,946 SAINSBURY(J)	247,468	0.35	6,614 SEB A	66,874	0.10
14,741 SCHRODERS LTD	75,118	0.11	6,211 SECURITAS AB	46,624	0.07
7,104 SEGRO PLC REIT	59,339	0.08	2,512 SKANSKA AB-B SHS	32,220	0.05
12,741 SEVERN TRENT PLC	380,975	0.55	2,661 SKF AB-B SHS	42,362	0.06
21,058 SHELL PLC	574,823	0.83	13,211 SVENSKA CELLULOSA SCA AB	154,091	0.22
17,359 SMITH & NEPHEW	256,496	0.37	7,703 SVENSKA HANDELSBANKEN AB	59,052	0.08
4,333 SMITHS GROUP	83,009	0.12	3,298 SWEDBANK A SHS A	50,893	0.07
598 SPIRAX-SARCO ENGINEERING PLC	72,228	0.10	42,366 TELEFON AB LM ERICSSON	209,992	0.30
18,393 SSE PLC	394,587	0.57	47,157 TELE2 B	356,630	0.50
4,334 ST JAMES'S PLACE	54,923	0.08	195,610 TELIA COMPANY AB	392,572	0.55
6,725 STANDARD CHARTERED	53,524	0.08	4,162 VOLVO A	81,091	0.12
76,410 TAYLOR WINPEY PLC	91,489	0.13	4,533 VOLVO AB-B SHS	85,781	0.12
98,841 TESCO PLC	286,105	0.41	6,754 VOLVO CAR RG	24,542	0.03
2,181 THE BERKELEY GROUP HOLDINGS PLC	99,704	0.14			
3,930 UNILEVER	187,650	0.27			
3,132 UNILEVER PLC	149,428	0.21	3,054 ABB LTD-NOM	110,076	0.16
32,851 UNITED UTILITIES GROUP PLC	368,112	0.52	992 ADECCO GROUP INC	29,708	0.04
245,158 VODAFONE GROUP	211,319	0.30	3,103 ALCON INC	235,574	0.34
			1,641 BACHEM HOLDING LTD	131,139	0.19

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
EUR		
393 BALOISE-HOLDING NOM.	52,907	0.08
729 BANQUE CANTONALE VAUDOISE	70,581	0.10
195 BARRY CALLEBAUT N	345,028	0.49
1,429 BKW AG	231,322	0.33
859 CIE FINANCIERE RICHEMONT SA	133,464	0.19
12,289 CLARIANT (NAMEN)	162,670	0.23
9,091 COCA COLA HBC	248,423	0.35
1,689 DSM FIRMINICH LTD	166,569	0.24
1,533 DUFRY AG REG	64,018	0.09
184 EMS-CHEMIE HOLDING AG-REG	127,625	0.18
205 GEBERIT AG-NOM	98,315	0.14
64 GIVAUDAN N	194,416	0.28
236 HELVETIA HOLDING LTD	29,257	0.04
2,090 HOLCIM LTD	128,905	0.18
966 JULIUS BAER GRUPPE	55,760	0.08
352 KUEHNE UND NAGEL INTERNATIONAL AG-NOM	95,461	0.14
3 LINDT & SPRUENGLI AG-NOM	341,171	0.49
30 LINDT AND SPRUENGLI PS	345,475	0.48
6,027 LOGITECH INTERNATIONAL NOM	328,751	0.47
408 LONZA GROUP AG N	222,967	0.32
2,430 NESTLE SA	267,884	0.38
3,190 NOVARTIS AG-NOM	294,145	0.42
39 PARTNERS GROUP HOLDING N	33,628	0.05
869 ROCHE HOLDING	261,399	0.37
1,019 ROCHE HOLDING LTD	285,535	0.41
525 SCHINDLER HOLDING N	108,114	0.15
506 SCHINDLER HOLDING PS	108,712	0.15
1,200 SGS LTD	103,962	0.15
6,652 SIG GROUP LTD	168,200	0.24
646 SIKALTD	169,235	0.24
899 SONOVA HOLDING AG	219,396	0.31
913 STRAUMANN HOLDING LTD	135,774	0.19
69 SWISS LIFE HOLDING NOM	36,972	0.05
1,077 SWISS PRIME SITE REIT	85,681	0.12
582 SWISS RE AG	53,689	0.08
891 SWISSCOM N	509,196	0.72
3,502 TEMENOS AG-NOM	255,245	0.36
250 THE SWATCH GROUP	66,877	0.10
1,706 THE SWATCH GROUP N	85,907	0.12
1,078 UBS GROUP INC NAMEN AKT	19,985	0.03
139 VAT GROUP LTD	52,692	0.08
219 ZURICH INSURANCE GROUP AG	95,336	0.14
<b>Total portefeuille-titres</b>	<b>68,278,567</b>	<b>97.23</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD					
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>					
<b>Actions</b>					
<i>Allemagne</i>					
37,540 BEIERSDORF	4,965,932	1.84	22,848 COLGATE PALMOLIVE CO	1,759,524	0.65
9,825 HENKEL KGAA VZ PFD	785,279	0.29	46,759 CONSOLIDATED EDISON INC	4,225,143	1.57
16,279 SAP SE	2,222,535	0.83	23,827 CORTEVA INC	1,365,049	0.51
8,681 SCOUT 24 AG	550,074	0.20	2,934 COSTCO WHOLESALE	1,579,607	0.59
408,250 TELEFONICA DEUTSCHLAND HOLDING AG	1,147,798	0.43	3,164 DANAHER CORP	759,360	0.28
<i>Australie</i>			4,377 DOVER CORP	646,395	0.24
21,137 BHP GROUP LTD	633,002	0.24	8,621 ELI LILLY & CO	4,037,214	1.50
57,735 BRAMBLES LIMITED	553,795	0.21	19,462 EVERSOURCE ENERGY	1,379,856	0.51
2,711 CSL LTD	500,553	0.19	32,445 EXXON MOBIL CORP	3,478,104	1.29
1,297,912 TELSTRA CORPORATION LTD	3,715,006	1.37	17,083 FASTENAL CO	1,007,726	0.37
<i>Belgique</i>			5,896 FISERV INC	743,545	0.28
10,738 UCB SA	951,271	0.35	18,026 FORTIVE CORP - W/I	1,347,804	0.50
<i>Canada</i>			17,531 FOX CORP CLASS A WHEN ISSUED	596,054	0.22
11,500 BANK OF NOVA SCOTIA	576,790	0.21	40,895 GENERAL MILLS INC	3,136,647	1.17
7,200 CGI INC	760,872	0.28	8,000 GENUINE PARTS CO	1,353,680	0.50
29,200 METRO INC	1,653,211	0.62	52,450 GILEAD SCIENCES INC	4,042,322	1.50
27,600 TMX GROUP	622,589	0.23	3,000 HUMANA	1,340,970	0.50
<i>Espagne</i>			6,428 IDEX CORP	1,383,756	0.51
93,252 IBERDROLA SA	1,215,768	0.45	23,178 INCYTE	1,442,831	0.54
165,829 REDEIA CORPORACION SA	2,783,446	1.04	7,330 INTERCONTINENTALEXCHANGE GROUP	828,803	0.31
<i>États-Unis d'Amérique</i>			18,844 INTERNATIONAL PAPER	599,428	0.22
31,781 ABBOTT LABORATORIES	3,464,129	1.29	8,380 JACK HENRY & ASSOCIATES	1,402,225	0.52
21,195 ABBVIE INC	2,854,543	1.06	5,820 J.B. HUNT TRANSPORT SERVICES	1,053,595	0.39
15,386 AFLAC INC	1,073,635	0.40	86,775 JUNIPER NETWORKS	2,716,925	1.01
5,307 AGILENT TECHNOLOGIES INC	638,061	0.24	47,040 KELLOGG CO	3,170,496	1.18
8,749 ALLSTATE CORP	953,903	0.35	99,942 KEURIG DR PEPPER INC	3,125,186	1.16
8,645 AMGEN INC	1,919,363	0.71	22,637 KEYSIGHT TECHNOLOGIES SHS WI INC	3,790,566	1.41
8,404 AMPHENOL CORPORATION-A	713,752	0.27	6,373 KIMBERLY-CLARK CORP	879,155	0.33
5,775 ANALOG DEVICES INC	1,125,028	0.42	15,309 KNIGHT-SWIFT TRANSPORTATION	850,568	0.32
23,695 A.O.SMITH CORP	1,724,048	0.64	14,445 KRAFT HEINZ CO/THE	512,798	0.19
5,841 ARISTA NETWORKS	946,242	0.35	68,072 KROGER CO	3,199,044	1.19
59,691 AT&T INC	951,176	0.35	14,082 LKQ CORPORATION	820,558	0.30
500 AUTOZONE INC	1,246,680	0.46	9,544 L3HARRIS TECHNOLOGIES	1,868,429	0.69
14,078 BECTON DICKINSON & CO	3,713,776	1.38	6,292 MC DONALD'S CORP	1,877,092	0.70
1,204 BLACKROCK INC A	831,940	0.31	45,391 MERCK AND CO INC	5,235,852	1.96
34,304 BOSTON SCIENTIFIC CORP	1,854,474	0.69	2,484 MICROSOFT CORP	845,901	0.31
69,973 BRISTOL MYERS SQUIBB CO	4,474,074	1.66	9,053 MOTOROLA SOLUTIONS INC	2,653,434	0.99
5,750 CADENCE DESIGN SYSTEMS INC	1,348,490	0.50	3,835 OLD DOMNION FREIGHT	1,417,991	0.53
22,480 CAMPBELL SOUP CO	1,027,336	0.38	6,080 OMNICOM GROUP INC	578,512	0.21
5,396 CHEVRON CORP	848,899	0.32	36,777 PACCAR INC	3,076,396	1.14
80,970 CISCO SYSTEMS INC	4,189,388	1.56	4,980 PACKAGING CORP. OF AMERICA	658,107	0.24
19,181 COCA-COLA CO	1,154,888	0.43	17,048 PAYCHEX INC	1,907,160	0.71
25,700 COGNIZANT TECH SO-A	1,677,696	0.62	27,456 PEPSICO INC	5,085,400	1.90
			56,545 PFIZER INC	2,073,505	0.77
			6,299 PHILLIPS 66	600,799	0.22
			34,678 PROCTER AND GAMBLE CO	5,259,612	1.96
			11,849 PUBLIC SERVICE ENTERPRISE	741,510	0.28
			31,825 RAYTHEON TECHNOLOGIES CORPORATION	3,116,622	1.16
			18,576 REPUBLIC SERVICES INC	2,845,472	1.06
			10,806 SEMPRA ENERGY	1,573,246	0.58
			6,588 SNAP ON INC	1,898,530	0.71
			3,241 SYNOPSYS INC	1,411,164	0.52
			5,896 THE CIGNA GROUP	1,653,887	0.61

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
3,463 THE HERSHEY CO	864,607	0.32	Pays-Bas	1,762,543	0.65
10,416 TJX COMPANIES INC	883,068	0.33			
23,298 T-MOBILE US INC	3,236,092	1.20	494,197 KONINKLIJKE KPN NV	1,762,543	0.65
13,460 TRADEWEB MARKETS INC	921,741	0.34	Royaume-Uni	9,185,052	3.41
9,272 TRAVELERS COMPANIES INC	1,609,248	0.60			
2,308 ULTA BEAUTY INC.	1,086,133	0.40	70,251 AUTO TRADER GROUP PLC	545,166	0.20
2,200 UNITEDHEALTH GROUP	1,057,188	0.39	15,733 BUNZL	599,860	0.22
7,478 VALERO ENERGY CORPORATION	876,945	0.33	59,975 HALMA PLC	1,736,180	0.65
2,838 VERISK ANALYTICS INC	641,473	0.24	300,194 KINGFISHER	884,280	0.33
5,166 VERTEX PHARMACEUTICALS INC	1,817,967	0.68	5,575 LONDON STOCK EXCHANGE	592,958	0.22
7,006 VISA INC-A	1,663,084	0.62	56,509 PEARSON	590,542	0.22
9,762 VMWARE CLASS A	1,402,799	0.52	16,317 ROYALTY PHARMA PLC A	501,585	0.19
9,832 VULCAN MATERIALS CO	2,214,953	0.82	55,275 SAGE GRP	649,887	0.24
9,169 WABTEC	1,005,381	0.37	96,264 SMITHS GROUP	2,011,996	0.74
31,531 WASTE MANAGEMENT INC	5,467,160	2.04	20,590 UNILEVER	1,072,598	0.40
2,313 WEST PHARMACEUTICAL	884,584	0.33	Suède	1,722,418	0.64
22,571 W.R.BERKLEY CORP.	1,343,652	0.50			
1,075 WW GRAINGER INC	847,466	0.31	37,638 BOLIDEN AB	1,085,618	0.40
<i>Finlande</i>	3,728,700	1.39	17,755 HOLMEN AB	636,800	0.24
			Suisse	13,887,518	5.16
49,034 ELISA OYJ	2,618,099	0.98			
21,283 KONE B	1,110,601	0.41	32,240 ABB LTD-NOM	1,267,779	0.47
<i>France</i>	2,498,858	0.93	7,385 CHUBB LIMITED	1,421,760	0.53
2,851 LOREAL SA	1,328,469	0.50	2,192 GEBERIT AG-NOM	1,146,917	0.43
7,819 THALES SA	1,170,389	0.43	317 GIVAUDAN N	1,050,598	0.39
<i>Hong-Kong (Chine)</i>	927,552	0.34	6,068 KUEHNE UND NAGEL INTERNATIONAL AG-NOM	1,795,363	0.67
303,500 BOC HONG KONG HOLDINGS LTD -H-	927,552	0.34	12,677 NESTLE SA	1,524,690	0.57
<i>Irlande</i>	5,876,047	2.18	22,837 NOVARTIS AG-NOM	2,297,386	0.84
7,252 AON PLC	2,503,028	0.93	3,603 ROCHE HOLDING LTD	1,101,474	0.41
8,846 LINDE PLC	3,373,019	1.25	7,061 SCHINDLER HOLDING PS	1,655,074	0.62
<i>Israël</i>	2,323,844	0.86	4,471 TE CONNECTIVITY LTD	626,477	0.23
18,499 CHECK POINT SOFTWARE TECHNOLOGIES	2,323,844	0.86	<b>Actions/Parts d'OPCVM/OPC</b>	<b>10,624,549</b>	<b>3.95</b>
<i>Japon</i>	21,572,624	8.03	<b>Actions/Parts de fonds d'investissements</b>	<b>10,624,549</b>	<b>3.95</b>
44,000 CANON INC	1,153,769	0.43	<i>Luxembourg</i>	10,624,549	3.95
163,500 KDDI CORP	5,033,900	1.87	5,140 AMUNDI FUNDS CASH USD Z USD (C)	5,364,049	2.00
35,500 KIRIN HOLDINGS CO LTD	516,160	0.19	4,649 AMUNDI MONEY MARKET FUND SHORT TERM	5,260,500	1.95
15,200 KONAMI GROUP CORPORATION	790,945	0.29	(USD) OV C		
28,900 KYOWA HAKKO KIRIN	532,671	0.20	<b>Total portefeuille-titres</b>	<b>269,256,243</b>	<b>100.06</b>
103,200 MAC DONALD'S HOLDINGS JPN	4,005,618	1.49			
13,500 MATSUKIYOCOCOKARA CO	754,416	0.28			
35,100 MEIJI HOLDINGS CO LTD	781,484	0.29			
107,400 MITSUBISHI ELECTRIC CORP	1,506,208	0.56			
64,200 OBAYASHI	552,564	0.21			
45,800 OTSUKA HOLDINGS CO LTD	1,670,265	0.62			
13,400 SECOM CO LTD	902,913	0.34			
87,700 SHIMIZU CORP	552,346	0.21			
16,200 TOHO CO LTD	613,209	0.23			
23,000 TOSHIBA	718,795	0.27			
13,100 TOYO SUISAN KAISHA LTD	589,403	0.22			
24,300 UNI-CHARM CORP	897,958	0.33			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>					
<b>Actions</b>	<b>158,831,878</b>	<b>96.15</b>			
<i>Allemagne</i>	3,437,085	2.08			
1,168 ALLIANZ SE-NOM	271,678	0.16	1,878 AMS OSRAM AG	13,523	0.01
935 AURUBIS AG	80,117	0.05	2,398 ANDRITZ AG	133,558	0.08
2,017 BAYERISCHE MOTORENWERKE	247,606	0.15	1,546 ERSTE GROUP BANK	54,126	0.03
184 BEIERSDORF	24,340	0.01	831 OMV AG	35,213	0.02
214 CARL ZEISS MEDITEC	23,123	0.01	4,494 WIENERBERGER	137,479	0.09
5,317 DAIMLER TRUCK HOLDING AG	191,428	0.12			
1,268 DEUTSCHE BOERSE AG	233,931	0.14	<i>Belgique</i>	342,930	0.21
10,593 DEUTSCHE TELEKOM AG-NOM	230,862	0.14	2,901 ANHEUSER BUSCH INBEV SA/NV	164,041	0.11
856 EVOTEC SE	19,248	0.01	355 KBC GROUPE	24,757	0.01
143 GERRESHEIMER AG	16,085	0.01	1,381 SOLVAY	154,132	0.09
207 HANNOVER RUECK SE	43,891	0.03			
1,328 HEIDELBERG MATERIALS AG	108,953	0.07	<i>Canada</i>	1,375,980	0.83
447 HENKEL KGAA VZ PFD	35,727	0.02	1 BARRICK GOLD CORPORATION	17	0.00
1,814 HUGO BOSS AG	141,583	0.09	11,300 CANADIAN NATIONAL RAILWAY CO	1,369,887	0.83
6,789 INFINEON TECHNOLOGIES AG-NOM	279,866	0.17	2 NUTRIEN LTD	118	0.00
1,943 K+S AG	33,822	0.02	37 ROYAL BANK OF CANADA	3,538	0.00
3,011 MERCEDES BENZ GROUP AG	242,006	0.15	39 TORONTO DOMINION BANK	2,420	0.00
700 MUEENCHENER RUECKVERSICHERUNGS AG-NOM	262,407	0.16			
3,885 SAP SE	530,411	0.32	<i>Danemark</i>	1,416,179	0.86
115 SARTORIUS AG PFD	39,785	0.02	10 A.P. MOELLER-MAERSK A	17,407	0.01
1,058 SIEMENS AG-NOM	176,074	0.11	74 A.P. MOELLER-MAERSK B	129,841	0.08
1,522 VOLKSWAGEN AG PFD	204,142	0.12	1,307 BAVARIAN NORDIC	37,152	0.02
	2,867,010	1.74	96 CARLSBERG B	15,339	0.01
<i>Australie</i>			305 DSV A/S	64,040	0.04
3,670 ARISTOCRAT LEISURE	94,444	0.06	82 GENMAB	30,998	0.02
15,725 BHP GROUP LTD	470,926	0.28	173 JYSKE BANK	13,141	0.01
4,409 BLUESCOPE STEEL LTD	60,311	0.04	5,604 NOVO NORDISK	902,731	0.54
9,589 BRAMBLES LIMITED	91,978	0.06	1,843 PANDORA AB	164,509	0.10
226 COCHLEAR LIMITED	34,461	0.02	105 RINGKJOBING LANDBOBANK	15,039	0.01
3,989 COLES GRP RG LTD	48,910	0.03	155 SIMCORP	16,420	0.01
3,663 COMMONWEALTH BANK OF AUSTRALIA	244,486	0.15	442 TRYGVESTA	9,562	0.01
1,451 CSL LTD	267,910	0.15			
13,115 FORTESCUE METAL	193,631	0.12	<i>Espagne</i>	1,096,506	0.66
6,217 GOODMAN GRP REIT	83,057	0.05	6,958 BANCO BILBAO VIZCAYA ARGENTA	53,381	0.03
3,704 IGO NL	37,477	0.02	25,528 BANCO SANTANDER SA	94,276	0.06
449 MACQUARIE GROUP LIMITED	53,086	0.03	6,995 ENDESA	149,960	0.09
12,605 MEDIBANK	29,535	0.02	3,031 GRIFOLS SA	38,822	0.02
1,623 MINERAL RESOURCES LTD	77,169	0.05	22,411 IBERDROLA SA	292,182	0.18
4,473 NATIONAL AUSTRALIA BANK	78,515	0.05	6,634 INDITEX	256,649	0.16
23,857 PILBARA MINERALS LTD	77,655	0.05	5,037 REPSOL	73,253	0.04
3,803 QBE INSURANCE GROUP LTD	39,668	0.02	34,035 TELEFONICA SA	137,983	0.08
714 RIO TINTO LTD	54,509	0.03			
9,463 SANTOS	47,369	0.03	<i>États-Unis d'Amérique</i>	109,186,643	66.11
21,558 SOUTH32 LTD	53,956	0.03	15,812 ABBOTT LABORATORIES	1,723,824	1.04
23,941 TELSTRA CORPORATION LTD	68,526	0.04	4,807 ABBVIE INC	647,647	0.39
18,580 THE LOTTERY CORPORATION LIMITED	63,447	0.04	3,609 ADOBE INC	1,764,765	1.07
8,309 TRANSURBAN GROUP	78,815	0.05	2,095 ADVANCED MICRO DEVICES INC	238,641	0.14
			7,620 AES CORP	157,963	0.10

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Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
	USD			USD		
5,418 ALCOA CORP	183,833	0.11	9,268 KIMBERLY-CLARK CORP	1,279,540	0.77	
20,713 ALLY FINANCIAL INC	559,458	0.34	3,051 KKR AND CO INC	170,856	0.10	
5,429 ALPHABET INC	649,851	0.39	10,362 LENNAR A	1,298,462	0.79	
4,613 ALPHABET INC SHS C	558,035	0.34	10,343 LOEWS CORP	614,167	0.37	
12,289 AMAZON.COM INC	1,601,994	0.97	1,327 L3HARRIS TECHNOLOGIES	259,787	0.16	
694 AMERISOURCEBERGEN	133,546	0.08	1,770 MARATHON PETROLEUM	206,382	0.12	
4,559 AMGEN INC	1,012,189	0.61	7,689 MARSH & MCLENNAN COMPANIES	1,446,147	0.88	
2,249 APOLLO GLOBAL MANAGEMENT INC	172,746	0.10	3,659 MASTERCARD INC SHS A	1,439,085	0.87	
33,787 APPLE INC	6,553,663	3.98	5,905 MC DONALD'S CORP	1,762,111	1.07	
10,047 APPLIED MATERIALS INC	1,452,193	0.88	3,202 MCKESSON CORP	1,368,247	0.83	
1,684 ARES MANAGEMENT CORPORATION	162,253	0.10	10,135 MERCK AND CO INC	1,169,478	0.71	
90,568 AT&T INC	1,444,560	0.87	3,555 META PLATFORMS INC	1,020,214	0.62	
5,849 AUTODESK INC	1,196,764	0.72	14,549 MICROSOFT CORP	4,954,516	3.01	
6,229 AUTOMATIC DATA PROCESSING INC	1,369,072	0.83	4,044 MORGAN STANLEY	345,358	0.21	
514 AUTOZONE INC	1,281,587	0.78	3,186 NEXTERA ENERGY INC	236,401	0.14	
43,377 BANK OF AMERICA CORP	1,244,486	0.75	7,957 NUCOR CORP	1,304,789	0.79	
4,079 BIOGEN INC	1,161,903	0.70	4,818 NVIDIA CORP	2,038,110	1.23	
424 BOOKING HOLDINGS INC	1,144,940	0.69	13,286 ON SEMICONDUCTOR	1,256,590	0.76	
23,126 BRISTOL MYERS SQUIBB CO	1,478,908	0.90	10,814 PARAMOUNT GLOBAL	172,051	0.10	
369 BROADCOM INC	320,082	0.19	9,986 PEPSICO INC	1,849,607	1.12	
3,450 CAESARS ENTERTAINMENT INC	175,847	0.11	43,444 PFIZER INC	1,593,526	0.96	
10,919 CAPITAL ONE FINANCIAL CORP	1,194,211	0.72	12,842 PHILLIPS 66	1,224,870	0.74	
12,553 CARDINAL HEALTH INC	1,187,137	0.72	6,563 PINTEREST INC	179,432	0.11	
5,995 CATERPILLAR INC	1,475,070	0.89	5,354 PROCTER AND GAMBLE CO	812,416	0.49	
1,874 CENTENE	126,401	0.08	6,132 PUBLIC SERVICE ENTERPRISE	383,925	0.23	
12,775 CENTERPOINT ENERGY INC	372,391	0.23	13,039 PULTE HOMES	1,012,870	0.61	
2,304 CERIDIAN HCM HOLDING INC	154,299	0.09	161 REGENERON PHARMA	115,685	0.07	
12,053 CHEVRON CORP	1,896,540	1.15	4,002 ROBLOX CORPORATION A	161,281	0.10	
33,397 CISCO SYSTEMS INC	1,727,961	1.05	3,777 S&P GLOBAL INC	1,514,162	0.92	
10,539 CITIGROUP INC	485,216	0.29	10,914 STEEL DYNAMICS	1,188,862	0.72	
27,863 COCA-COLA CO	1,677,910	1.02	4,820 TESLA INC	1,261,731	0.76	
17,081 COLGATE PALMOLIVE CO	1,315,920	0.80	4,796 THE CIGNA GROUP	1,345,758	0.81	
19,050 CVS HEALTH CORP	1,316,927	0.80	1,291 THE HERSCHEY CO	322,363	0.20	
10,674 DOCUSIGN INC	545,335	0.33	17,020 TJX COMPANIES INC	1,443,126	0.87	
10,534 DR HORTON INC	1,281,882	0.78	21,010 UGI CORP	566,640	0.34	
9,561 ELECTRONIC ARTS INC	1,240,062	0.75	3,715 UNITEDHEALTH GROUP	1,785,578	1.08	
420 ELEVANCE HEALTH INC	186,602	0.11	3,326 VALERO ENERGY CORPORATION	390,140	0.24	
1,844 ELI LILLY & CO	864,799	0.52	43,209 VERIZON COMMUNICATIONS INC	1,606,943	0.97	
21,765 EXXON MOBIL CORP	2,334,296	1.42	806 VERTEX PHARMACEUTICALS INC	283,639	0.17	
5,607 FIRSTENERGY CORP	218,000	0.13	9,515 VISA INC-A	2,259,622	1.38	
30,623 FORD MOTOR CO	463,326	0.28	8,617 VMWARE CLASS A	1,238,177	0.75	
1,802 FORTINET	136,213	0.08	3,991 WALMART INC	627,305	0.38	
13,517 GENERAL ELECTRIC CO	1,484,842	0.90	8,039 WASTE MANAGEMENT INC	1,394,123	0.84	
15,506 GENERAL MILLS INC	1,189,310	0.72	9,640 WELLS FARGO & CO	411,435	0.25	
5,289 GILEAD SCIENCES INC	407,623	0.25	4,865 WP CAREY INC REIT	328,679	0.20	
1,866 GOLDMAN SACHS GROUP	601,860	0.36	881 WW GRAINGER INC	694,748	0.42	
2,799 HOME DEPOT INC	869,481	0.53	2,846 WYNN RESORTS	300,566	0.18	
325 HUBSPOT INC	172,929	0.10	<i>Finlande</i>			
370 HUMANIA	165,438	0.10	47,310 NOKIA OYJ	383,218	0.23	
18,602 INGERSOLL RAND INC	1,215,827	0.74	3,038 NORDEA BANK ABP	197,969	0.12	
2,764 INTERCONTINENTALEXCHANGE GROUP	312,553	0.19	1,552 ORION NEW B	33,032	0.02	
13,760 INT'L BUSINESS MACHINES CORP	1,841,226	1.11	1,958 SAMPO A	64,377	0.04	
3,281 INTUIT	1,503,321	0.91		87,840	0.05	
13,240 JOHNSON & JOHNSON	2,191,485	1.34				

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>France</i>	4,842,447	2.93	<i>Irlande</i>	4,148,601	2.51
624 AIR LIQUIDE	111,785	0.07	5,304 ACCENTURE SHS CLASS A	1,636,708	0.99
153 ALTEN	24,087	0.01	4,759 CRH PLC	262,199	0.16
9,386 AXA SA	276,739	0.17	2,533 JAMES HARDIE INDUSTRIES PLC	67,022	0.04
1,432 BNP PARIBAS	90,177	0.05	4,900 LINDE PLC	1,868,393	1.13
554 CAP GEMINI SE	104,896	0.06	4,865 PENTAIR PLC	314,279	0.19
1,397 CARREFOUR SA	26,451	0.02	<i>Italie</i>	673,033	0.41
19 CHRISTIAN DIOR SE	16,853	0.01	8,448 ASSICURAZIONI GENERALI	171,616	0.10
6,370 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	188,058	0.11	26,362 BANCO BPM SPA	122,234	0.07
2,871 COMPAGNIE DE SAINT-GOBAIN SA	174,561	0.11	4,023 BPER BANCA SPA	12,210	0.01
2,001 DANONE SA	122,559	0.07	10,284 ENI SPA	147,900	0.09
1,258 EDENRED	84,188	0.05	745 RECORDATI INDUSTRIA CHIMICA E	35,560	0.02
1,479 EIFFAGE	154,227	0.09	7,910 UNICREDIT SPA	183,513	0.12
1,110 GAZTRANSPORT ET TECHNIGAZ	112,927	0.07	<i>Japon</i>	9,726,517	5.89
68 HERMES INTERNATIONAL	147,634	0.09	700 ADVANTEST	92,746	0.06
445 KERING	245,466	0.15	13,300 ASAHI KASEI	89,443	0.05
1,639 LA FRANCAISE DES JEUX SA	64,445	0.04	11,500 ASTELLAS PHARMA INC	170,986	0.10
2,081 LEGRAND	206,150	0.12	5,300 BANDAI NAMCO HOLDINGS INC	121,779	0.07
790 LOREAL SA	368,113	0.22	2,400 BAYCURRENT CONSULTING INC	89,135	0.05
506 LVMH MOET HENNESSY LOUIS VUITTON SE	476,415	0.30	4,100 BRIDGESTONE CORP	167,137	0.10
5,674 ORANGE	66,249	0.04	4,300 CANON INC	112,755	0.07
140 PERNOD RICARD	30,915	0.02	300 CAPCOM CO LTD	11,821	0.01
2,330 PUBLICIS GROUPE	186,839	0.11	900 CENTRAL JAPAN RAILWAY	112,457	0.07
5,545 REXEL	136,781	0.08	3,200 CHUGAI PHARM	90,464	0.05
4,370 SANOFI	468,185	0.28	4,900 DAI-ICHI LIFE HLDGS SHS	92,823	0.06
135 SARTORIUS STEDIM BIOTECH	33,684	0.02	1,100 DAIICHI SANKYO CO LTD	34,628	0.02
1,778 SCHNEIDER ELECTRIC SA	322,899	0.20	200 DAIKIN INDUSTRIES LTD	40,495	0.02
696 SODEXO	76,579	0.05	5,600 DAIWA HOUSE INDUSTRY	146,921	0.09
324 THALES SA	48,498	0.03	100 DISCO CORPORATION	15,643	0.01
5,476 TOTAL ENERGIES SE	313,950	0.19	500 FAST RETAILING	127,028	0.08
1,397 VINCI SA	162,137	0.10	500 FUJITSU LIMITED	64,327	0.04
<i>Hong-Kong (Chine)</i>	733,583	0.44	2,200 HAMAMATSU PHOTONICS KK	106,944	0.06
26,000 AIA GROUP LTD -H-	262,436	0.16	2,100 HANKYU HANSHIN HOLDINGS INC.	69,087	0.04
23,500 BOC HONG KONG HOLDINGS LTD -H-	71,820	0.04	1,700 HITACHI LTD	104,633	0.06
29,000 HANG LUNG PROPERTIES LTD -H-	44,777	0.03	7,700 HONDA MOTOR CO LTD	231,264	0.15
11,000 HENDERSON LAND DEVELOPMENT CO LTD -H-	32,706	0.02	300 HOYA CORP	35,441	0.02
1,488 HKG EXCHANGES & CLEARING LTD -H-	56,052	0.03	3,400 INPEX CORPORATION	37,591	0.02
6,000 POWER ASSETS HOLDINGS LTD -H-	31,430	0.02	9,700 ISUZU MOTORS LTD	116,774	0.07
10,453 SINO LAND -H-	12,845	0.01	300 ITOCHU TECHNO-SOLUTIONS	7,547	0.00
6,700 SUN HUNG KAI PROPERTIES -H-	84,385	0.05	19,300 JAPAN HOST HOLDINGS CO LTD	138,406	0.08
8,500 SWIRE PACIFIC A -H-	65,134	0.04	3,100 JAPAN POST BANK CO LTD	24,108	0.01
9,400 SWIRE PROPERTIES LTD -H-	23,102	0.01	2,800 KAKAKU.COM	39,965	0.02
4,500 TECHTRONIC INDUSTRIES CO LTD -H-	48,896	0.03	7,500 KDDI CORP	230,913	0.15
<i>Îles Caïmans</i>	365,581	0.22	3,400 KIRIN HOLDINGS CO LTD	49,435	0.03
1,500 BUDWEISER BREWING COPMABY APAC LIMITED	3,866	0.00	200 MAC DONALD'S HOLDINGS JPN	7,763	0.00
14,500 CK ASSET HOLDINGS LTD	80,303	0.05	200 MATSUKIYOCOCOKARA CO	11,177	0.01
18,000 CK HUTCHISON HOLDINGS LTD	109,908	0.07	12,400 MAZDA MOTOR CORP	119,552	0.07
333 FUTU HOLDINGS LTD ADR	13,233	0.01	12,400 MITSUBISHI ELECTRIC CORP	173,901	0.11
992 SEA LTD ADR	57,576	0.03	21,100 MITSUBISHI HC CAPITAL INC	124,745	0.08
33,000 SITC INTERNATIONAL HOLDINGS CO	60,218	0.04	1,800 MITSUBISHI HEAVY INDUSTRIES	83,577	0.05
26,000 XINYI GLASS HOLDINGS	40,477	0.02	10,500 MITSUBISHI UFJ FINANCIAL GROUP	77,369	0.05
			5,600 MITSUI & CO LTD	209,649	0.13

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
3,700 MITSUI CHEMICALS INC	108,260	0.07	900 TOKYO GAS CO LTD	19,571	0.01
2,000 MITSUI O.S.K.LINES LTD	47,822	0.03	4,000 TOPPAN INC	85,792	0.05
4,870 MIZUHO FINANCIAL GROUP INC	74,094	0.04	6,900 TOSOH CORP	81,109	0.05
400 NEC CORP	19,276	0.01	23,000 TOYOTA MOTOR CORP	367,353	0.23
8,900 NGK INSULATORS LTD	105,543	0.06	2,600 TOYOTA TSUSHO CORP	128,421	0.08
3,200 NINTENDO CO LTD	144,840	0.09	400 YAKULT HONSHA	25,198	0.02
180,000 NIPPON TELEGRAPH & TELEPHONE	212,336	0.14	4,600 YAMAHA MOTOR CO LTD	131,188	0.08
2,600 NIPPON YUSEN	57,384	0.03	1,200 ZOZO RG REGISTERED SHS	24,667	0.01
19,200 NISSAN MOTOR CO LTD	78,136	0.05	<i>Jersey</i>	69,262	0.04
200 NISSIN FOOD PRODUCTS CO LTD	16,480	0.01	439 FERGUSON PLC	69,262	0.04
36,100 NOMURA HLDGS INC	136,672	0.08	<i>Luxembourg</i>	191,473	0.12
7,000 NP STI & STOMO	145,487	0.09	6,219 ARCELORMITTAL SA	169,148	0.11
13,400 OBAYASHI	115,333	0.07	1,492 TENARIS SA	22,325	0.01
7,000 OJI HOLDINGS	26,037	0.02	<i>Malte</i>	141,259	0.09
4,600 OLYMPUS CORP	72,118	0.04	13,285 KINDRED GROUP	141,259	0.09
3,000 ONO PHARMACEUTICAL	54,091	0.03	<i>Norvège</i>	379,374	0.23
200 ORACLE CORP JAPAN	14,792	0.01	1,502 AKER BP SHS	35,301	0.02
3,100 ORIENTAL LAND	120,131	0.07	2,977 DNB BANK ASA	55,769	0.03
9,200 ORIX CORP	166,292	0.10	5,140 EQUINOR ASA	149,736	0.10
1,200 OSAKA GAS CO LTD	18,328	0.01	23,269 NORSK HYDRO ASA	138,568	0.08
500 OTSUKA	19,328	0.01	<i>Nouvelle-Zélande</i>	39,121	0.02
3,300 OTSUKA HOLDINGS CO LTD	120,347	0.07	571 FISHER & PAYKEL HEALTHCARE	8,571	0.01
6,800 PAN PACIFIC INTERNATIONAL HOL RRG SHS	121,053	0.07	9,797 SPARK NEW SHS	30,550	0.01
14,300 PANASONIC HOLDINGS CORPORATION	173,488	0.11	<i>Pays-Bas</i>	2,780,904	1.68
4,600 PERSOL HOLDINGS CO LTD	82,398	0.05	1,706 AIRBUS BR BEARER SHS	246,355	0.15
5,700 RECRUIT HOLDING CO LTD	179,950	0.11	381 ARCADIS NV	15,912	0.01
9,200 RENESAS ELECTRONICS CORP	171,957	0.10	973 ASML HOLDING N.V.	703,802	0.42
1,000 ROHM	93,541	0.06	3,300 ASR NEDERLAND N.V	148,476	0.09
900 SCSK	14,070	0.01	12,334 CNH INDUSTRIAL N.V	177,692	0.11
8,100 SEKISUI CHEMICAL CO LTD	116,119	0.07	204 HEINEKEN HOLDING NV	17,727	0.01
4,100 SEKISUI HOUSE LTD	82,420	0.05	330 HEINEKEN NV	33,908	0.02
2,100 SHIMADZU CORP	64,336	0.04	4,694 KONINKLIJKE AHOLD DELHAIZE	160,087	0.10
500 SHIMANO	82,886	0.05	5,593 KONINKLIJKE KPN NV	19,947	0.01
16,000 SHIMIZU CORP	100,770	0.06	2,122 PROSUS N V	155,367	0.09
8,300 SHIN-ETSU CHEMICAL CO LTD	273,805	0.18	3,597 QIAGEN NV	161,447	0.10
900 SHIONOGI & CO LTD	37,797	0.02	4,713 SIGNIFY NV	131,992	0.08
12,700 SOFTBANK CORP	135,317	0.08	14,164 STELLANTIS NV	248,483	0.15
2,100 SONY GROUP CORPORATION	188,373	0.11	8,158 STMICROELECTRONICS NV	405,546	0.25
500 SQUARE ENIX	23,136	0.01	1,215 WOLTERS KLUWER CVA	154,163	0.09
7,200 SUBARU CORP	134,650	0.08	<i>Pologne</i>	113,938	0.07
7,600 SUMCO CORP	106,637	0.06	3,275 KGHM POLSKA MIEDZ SA	90,602	0.06
30,600 SUMITOMO CHEMICAL	92,413	0.06	1,472 ORLEN SPOLKA AKCYJNA	23,336	0.01
7,600 SUMITOMO ELECTRIC INDUSTRIES	92,387	0.06	<i>Portugal</i>	215,108	0.13
2,500 SUMITOMO MITSUI FINANCIAL GRP	106,531	0.06	35,264 EDP - ENERGIAS DE PORTUGAL	172,206	0.10
500 SUMITOMO MITSUI TRUST HDL	17,688	0.01	1,558 JERONIMO MARTINS SGPS SA	42,902	0.03
3,100 SUNTORY BEVERAGE AND FOOD LIMITED	111,787	0.07			
3,900 SUZUKI MOTOR CORP	140,339	0.08			
3,200 TAISEI CORP	111,165	0.07			
4,700 TAKEDA PHARMACEUTICAL CO LTD	147,209	0.09			
1,100 TDK CORPORATION	42,368	0.03			
600 TIS INC	14,907	0.01			
1,700 TOHO CO LTD	64,349	0.04			
7,500 TOKIO MARINE HLDGS INC	172,017	0.10			
800 TOKYO ELECTRON LTD	113,799	0.07			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Royaume-Uni	7,533,609	4.56	31,473 OVERSEA-CHINESE BANKING	285,579	0.16
4,390 3I GROUP	108,749	0.07	17 SEATRIUM LIMITED	2	0.00
5,850 ANGLO AMERICAN PLC	166,076	0.10	13,200 SINGAPORE AIRLINES	69,738	0.04
1,515 ASHTead GROUP	104,856	0.06	8,800 SINGAPORE EXCHANGE	62,488	0.04
2,762 ASTRAZENECA PLC	395,950	0.24	22,600 SINGAPORE TELECOMM	41,748	0.03
29,330 BALFOUR BEATTY	127,079	0.08	7,300 UNITED OVERSEAS BANK LTD	151,033	0.09
38,104 BARCLAYS PLC	74,302	0.04	5,400 VENTURE CORP	58,695	0.04
22,447 BARRATT DEVELOPMENTS	118,004	0.07	Suède	750,858	0.45
7,481 BIG YELLOW GROUP REIT	102,052	0.06	708 AAK AB	13,293	0.01
54,055 BP PLC	314,988	0.19	1,021 AB INDUSTRIVÄRDERN C	28,093	0.02
11,930 BRITVIC	129,830	0.08	1,727 ATLAS COPCO AB	24,847	0.02
3,740 BUNZL	142,597	0.09	526 ATLAS COPCO AB SEK (ISIN SE0017486897)	6,538	0.00
5,694 BURBERRY GROUP	153,467	0.09	510 AXFOOD AB	10,775	0.01
2,655 COMPASS GROUP PLC	74,326	0.04	8,415 CASTELLUM REIT	80,204	0.04
1,173 CRODA INTERNATIONAL PLC	83,899	0.05	1,031 EPIROC AB-A	19,463	0.01
8,800 DIAGEO	378,035	0.23	2,019 ESSITY AB	53,665	0.03
18,636 GSK PLC	329,044	0.20	561 EVOLUTION AB	70,936	0.04
44,156 HSBC HOLDINGS PLC	349,005	0.21	329 INDUSTRIVARDEN AB A	9,101	0.01
9,149 IG GROUP HOLDINGS	78,745	0.05	2,815 INVESTOR AB SEK (ISIN SE0015811963)	56,202	0.03
6,358 IMI PLC	132,564	0.08	319 SAAB B	17,224	0.01
7,111 INCHCAPE	70,290	0.04	30,860 SAMHALLSBYGNADSBOLAGET I NORDEN AB	11,810	0.01
17,952 INFORMA PLC	165,696	0.10	9,450 SANDVIK	183,901	0.10
21,124 INVESTEC	118,380	0.07	2,818 SEB A	31,086	0.02
150,137 ITV	130,368	0.08	516 SKF AB-B SHS	8,962	0.01
49,505 KINGFISHER	145,827	0.09	4,828 SSAB SWEDISH STEEL B	33,390	0.02
46,721 LEGAL & GENERAL GROUP	135,012	0.08	6,596 SVENSKA HANDELSBANKEN AB	55,168	0.03
189,101 LLOYDS BANKING GROUP PLC	104,795	0.06	1,537 SWEDBANK A SHS A	25,877	0.02
9,808 MONDI PLC	149,507	0.09	500 VOLVO AB-B SHS	10,323	0.01
15,749 NATWEST GROUP PLC	48,214	0.03	Suisse	4,451,486	2.69
1,959 NEXT PLC	171,848	0.10	7,606 ABB LTD-NOM	299,092	0.18
20,106 OSB GROUP PLC	122,695	0.07	629 ADECCO GROUP INC	20,551	0.01
14,633 PEARSON	152,921	0.09	300 BACHEM HOLDING LTD	26,156	0.02
28,836 QINETIQ GROUP	129,704	0.08	203 BALOISE-HOLDING NOM.	29,816	0.02
1,870 RECKITT BENCKISER GROUP PLC	140,552	0.09	40 BELIMO HOLDING LTD	19,950	0.01
7,138 RELX PLC	237,851	0.14	214 BUCHER INDUSTRIES AG-NOM	94,485	0.06
2,427 RIO TINTO PLC	153,830	0.09	1,207 CEMBRA MONEY BANK	100,107	0.06
13,136 RS GROUP PLC	126,956	0.08	1,344 CIE FINANCIERE RICHEMONTE SA	227,821	0.14
3,486 SAGE GRP	40,986	0.02	7,020 CLARIANT (NAMEN)	101,380	0.06
28,359 SHELL PLC	853,781	0.53	1,379 COCA COLA HBC	41,133	0.02
146 SPECTRIS	6,673	0.00	712 DKSH HOLDING	52,964	0.03
6,919 STANDARD CHARTERED	60,079	0.04	1,287 GALENICA SANTE LTD	103,937	0.06
765 TATE & LYLE PLC	7,061	0.00	81 GEBERIT AG-NOM	42,382	0.03
88,990 TAYLOR WINPEY PLC	116,248	0.07	1,861 GEORG FISCHER LTD	139,683	0.08
35,412 TESCO PLC	111,831	0.07	163 HELVETIA HOLDING LTD	22,046	0.01
71,904 TRITAX BIG BOX REIT	114,268	0.07	709 JULIUS BAER GRUPPE	44,649	0.03
8,525 UNILEVER	444,095	0.28	474 KUEHNE UND NAGEL INTERNATIONAL AG-NOM	140,244	0.08
58,157 VIRGIN MONEY UK PLC	110,573	0.07	1,406 LOGITECH INTERNATIONAL NOM	83,671	0.05
Singapour	1,196,274	0.72	5,601 NESTLE SA	673,643	0.42
10,100 CITY DEVELOPMENTS LTD	50,151	0.03	6,570 NOVARTIS AG-NOM	660,937	0.40
12,200 DBS GROUP HOLDINGS LTD	284,053	0.17	40 PARTNERS GROUP HOLDING N	37,629	0.02
90,200 GENTING SINGAPORE LIMITED	62,651	0.04	183 PSP SWISS PROPERTY REIT	20,435	0.01
2,400 JARDINE CYCLE & CARRIAGE	61,714	0.04	1,407 ROCHE HOLDING LTD	430,134	0.26
13,800 KEPPEL CORPORATION LTD	68,422	0.04	213 SCHINDLER HOLDING N	47,855	0.03

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
270 SCHINDLER HOLDING PS	63,287	0.04
1,103 SGS LTD	104,254	0.06
622 SIG GROUP LTD	17,159	0.01
1,469 SWISS RE AG	147,846	0.09
121 SWISSCOM N	75,443	0.05
165 TECAN GROUP AG-REG	63,297	0.04
252 TEMENOS AG-NOM	20,039	0.01
6,815 UBS GROUP INC NAMEN AKT	137,841	0.08
113 VAT GROUP LTD	46,734	0.03
663 ZURICH INSURANCE GROUP AG	314,886	0.19
<b>Total portefeuille-titres</b>	<b>158,831,878</b>	<b>96.15</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>45,454,921</b>	<b>99.08</b>	<i>France</i>	<b>11,952,676</b>	<b>26.06</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>44,454,060</b>	<b>96.90</b>	16,547 ACCOR SA 0.70% 07/12/2027 CV	780,072	1.70
<i>Actions</i>	<b>1,507,288</b>	<b>3.29</b>	1,600,000 ATOS SE 0% 06/11/2024 CV	1,406,176	3.07
Allemagne	120,413	0.26	600,000 BNP PARIBAS SA 0% 13/05/2025 CV	699,300	1.52
2,692 DEUTSCHE POST AG-NOM	120,413	0.26	16,857 EDENRED 0% 14/06/2028 CV	1,140,224	2.49
Espagne	332,910	0.73	500,000 ELIS SA 2.25% 22/09/2029 CV	620,595	1.35
9,000 CELLNEX TELECOM S.A.	332,910	0.73	7,604 NEXITY 0.25% 02/03/2025 CV	456,282	0.99
France	508,268	1.11	2,087 SAFRAN SA 0% 01/04/2028 CV	364,611	0.79
360 LVMH MOET HENNESSY LOUIS VUITTON SE	310,680	0.68	13,631 SAFRAN SA 0.875% 15/05/2027 CV	2,039,553	4.46
3,760 TOTAL ENERGIES SE	197,588	0.43	4,091 SCHNEIDER ELECTRIC SE 0% 15/06/2026 CV	781,937	1.70
Pays-Bas	545,697	1.19	900,000 SELENA 0% 25/06/2025 CV	837,711	1.83
2,147 AIRBUS BR BEARER SHS	284,177	0.62	3,750 SOITEC 0% 01/10/2025 CV	707,970	1.54
80,000 KONINKLIJKE KPN NV	261,520	0.57	700,000 UBISOFT ENTERTAINMENT 2.375% 15/11/2028 CV	706,146	1.54
<i>Obligations convertibles</i>	<b>42,946,772</b>	<b>93.61</b>	28,553 VEOLIA ENVIRONMENT SA 0% 01/01/2025 CV	921,034	2.01
Allemagne	6,295,159	13.72	500,000 WENDEL SE 2.625% 27/03/2026 CV	491,065	1.07
900,000 DELIVERY HERO SE 0.875% 15/07/2025 CV	788,940	1.72	<i>Hong-Kong (Chine)</i>	308,495	0.67
800,000 DELIVERY HERO SE 3.25% 21/02/2030 CV	790,096	1.72	400,000 XIAOMI BEST TIME INTL 0% 17/12/2027 CV	308,495	0.67
800,000 DEUTSCHE LUFTHANSA AG 2.00% 17/11/2025 CV	924,384	2.01	<i>Irlande</i>	194,114	0.42
700,000 DEUTSCHE POST AG 0.05% 30/06/2025 CV	680,379	1.48	200,000 GLANBIA CO-OPERATIVE SOCIETY LIMITED 1.875% 27/01/2027 CV	194,114	0.42
200,000 DUERRAG 0.75% 15/01/2026 CV	211,168	0.46	<i>Israël</i>	232,752	0.51
500,000 HELLOFRESH SE 0.75% 13/05/2025 CV	462,395	1.01	261,000 NICE LTD 0% 15/09/2025 CV	232,752	0.51
500,000 LEG IMMOBILIEN SE 0.875% 01/09/2025 CV	447,655	0.98	<i>Italie</i>	3,181,667	6.93
1,300,000 RAG STIFTUNG 0% 17/06/2026 CV	1,184,534	2.58	500,000 DIASORIN SPA 0% 05/05/2028 CV	389,375	0.85
900,000 ZALANDO SE 0.05% 06/08/2025 CV	805,608	1.76	1,100,000 NEXI SPA 1.75% 24/04/2027 CV	948,222	2.07
Autriche	462,858	1.01	800,000 PIRELLI C SPA 0% 22/12/2025 CV	768,120	1.67
600,000 AMS OSRAM AG 0% 05/03/2025 CV	462,858	1.01	1,000,000 PRYSMIAN SPA 0% 02/02/2026 CV	1,075,950	2.34
Belgique	1,349,550	2.94	<i>Luxembourg</i>	873,312	1.90
900,000 GROUPE BRUXELLES LAMBERT SA 2.125% 29/11/2025 CV	898,920	1.96	600,000 GLOBAL FASHION GROUP SA 1.25% 15/03/2028 CV	466,464	1.01
500,000 UMICORE 0% 23/06/2025 CV	450,630	0.98	400,000 OLIVER CAPITAL 0% 29/12/2023 CV	406,848	0.89
Espagne	5,985,376	13.05	<i>Pays-Bas</i>	7,608,724	16.59
1,100,000 AMADEUS IT GROUP SA 1.50% 09/04/2025 CV	1,431,122	3.12	2,200,000 AMERICA MOVIL BV 0% 02/03/2024 CV	2,320,010	5.07
2,200,000 CELLNEX TELECOM SA 0.75% 20/11/2031 CV	1,747,394	3.82	400,000 BE SEMICONDUCTOR INDUSTRIES NV BESI 1.875% 06/04/2029 CV	468,196	1.02
600,000 CELLNEX TELECOM SA 1.50% 16/01/2026 CV	777,012	1.69	400,000 ELM BV 3.25% 13/06/2024 CV	407,971	0.89
500,000 IBERDROLA FINANZAS SAU 0.80% 07/12/2027 CV	500,640	1.09	400,000 MERRILL LYNCH BV 0% 30/01/2026 CV	386,360	0.84
1,800,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.125% 18/05/2028 CV	1,529,208	3.33	600,000 QIAGEN NV 0.50% 13/09/2023 CV	592,603	1.29
États-Unis d'Amérique	2,243,493	4.89	1,000,000 QIAGEN NV 1.00% 13/11/2024 CV	987,232	2.15
311,000 BLOCK INC 0% 01/05/2026 CV	236,565	0.52	1,000,000 STMICROELECTRONICS NV 0% 04/08/2025 CV	1,109,468	2.42
600,000 JP MORGAN CHASE BANK NA 0% 18/02/2024 CV	637,956	1.39	1,200,000 STMICROELECTRONICS NV 0% 04/08/2027 CV	1,336,884	2.91
600,000 JP MORGAN CHASE FINANCIAL COMPANY LLC 0% 14/01/2025 CV	633,636	1.38	<i>Royaume-Uni</i>	1,559,763	3.40
500,000 JPMORGAN CHASE AND CO 0% 29/04/2025 CV	529,525	1.15	157,000 BARCLAYS BANK PLC LONDON 0% 04/02/2025 CV	248,535	0.54
253,000 MP MATERIALS CORP 0.25% 01/04/2026 CV	205,811	0.45	500,000 JET2 PLC 1.625% 10/06/2026 CV	543,064	1.18
			800,000 OCADO GROUP PLC 0.875% 09/12/2025 CV	768,164	1.68

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
Suède	418,323	0.91
300,000 GEELY SWEDEN FINANCIALS HOLDING AB 0% 19/06/2024 CV	418,323	0.91
Suisse	280,510	0.61
200,000 SIKA LTD 0.15% 05/06/2025 CV	280,510	0.61
<b>Actions/Parts d'OPCVM/OPC</b>	<b>965,161</b>	<b>2.10</b>
<b>Actions/Parts de fonds d'investissements</b>	<b>965,161</b>	<b>2.10</b>
France	965,161	2.10
10 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	965,161	2.10
<b>Instruments dérivés</b>	<b>35,700</b>	<b>0.08</b>
<b>Options</b>	<b>35,700</b>	<b>0.08</b>
Allemagne	35,700	0.08
102 EURO STOXX BANKS - 108 - 15.12.23 CALL	34,170	0.08
102 EURO STOXX BANKS - 70 - 15.12.23 PUT	1,530	0.00
<b>Positions courtes</b>	<b>-16,065</b>	<b>-0.04</b>
<b>Instruments dérivés</b>	<b>-16,065</b>	<b>-0.04</b>
<b>Options</b>	<b>-16,065</b>	<b>-0.04</b>
Allemagne	-16,065	-0.04
-102 EURO STOXX BANKS - 113 - 15.09.23 CALL	-10,965	-0.03
-102 EURO STOXX BANKS - 85 - 15.12.23 PUT	-5,100	-0.01
<b>Total portefeuille-titres</b>	<b>45,438,856</b>	<b>99.04</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<b>Positions longues</b>	<b>56,973,059</b>	<b>97.12</b>	1,000,000 JETBLUE AIRWAYS CORP 0.50% 01/04/2026 CV 700,000 JP MORGAN CHASE FINANCIAL COMPANY LLC 0% 14/01/2025 CV	752,970	1.28
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>52,986,000</b>	<b>90.32</b>	700,000 JPMORGAN CHASE AND CO 0% 29/04/2025 CV 149,000 LANTHEUS HOLDINGS INC 2.625% 15/12/2027 CV 500,000 LIVE NATION ENTERTAINMENT INC 3.125% 15/01/2029 CV	739,242	1.26
<i>Obligations convertibles</i>	<b>52,986,000</b>	<b>90.32</b>	1,200,000 LUCID GROUP INC 1.25% 15/12/2026 CV 900,000 LUMENTUM HOLDINGS INC 0.50% 15/06/2028 CV 67,000 LUMENTUM HOLDINGS INC 1.50% 15/12/2029 CV 800,000 MARRIOTT VACATIONS WORLDWIDE CORP 3.25% 15/12/2027 CV 500,000 MONGODB INC 0.25% 15/01/2026 CV 1,200,000 OKTA INC 0.375% 15/06/2026 CV 600,000 OMNICELL INC 0.25% 15/09/2025 CV 750,000 ON SEMICONDUCTOR CORP 0.50% 01/03/2029 CV	741,335	1.26
<i>Allemagne</i>	2,721,285	4.64	149,000 LANTHEUS HOLDINGS INC 2.625% 15/12/2027 CV 500,000 LIVE NATION ENTERTAINMENT INC 3.125% 15/01/2029 CV	177,457	0.30
800,000 DELIVERY HERO SE 2.125% 10/03/2029 CV 600,000 DELIVERY HERO SE 3.25% 21/02/2030 CV 200,000 DEUTSCHE LUFTHANSAAG 2.00% 17/11/2025 CV 400,000 LEG IMMOBILIEN SE 0.40% 30/06/2028 CV 300,000 LEG IMMOBILIEN SE 0.875% 01/09/2025 CV 300,000 MTU AERO ENGINES AG 0.05% 18/03/2027 CV 300,000 RAG STIFTUNG 1.875% 16/11/2029 CV 200,000 SGL CARBON SE 5.75% 28/06/2028 CV	538,328 592,572 231,096 299,796 268,593 275,754 303,984 211,162	0.92 1.01 0.39 0.51 0.46 0.47 0.52 0.36	1,200,000 LUCID GROUP INC 1.25% 15/12/2026 CV 900,000 LUMENTUM HOLDINGS INC 0.50% 15/06/2028 CV 67,000 LUMENTUM HOLDINGS INC 1.50% 15/12/2029 CV 800,000 MARRIOTT VACATIONS WORLDWIDE CORP 3.25% 15/12/2027 CV 500,000 MONGODB INC 0.25% 15/01/2026 CV 1,200,000 OKTA INC 0.375% 15/06/2026 CV 600,000 OMNICELL INC 0.25% 15/09/2025 CV 750,000 ON SEMICONDUCTOR CORP 0.50% 01/03/2029 CV	752,970 739,242 741,335 177,457 507,319	1.28 1.26 1.26 0.30 0.86
<i>Australie</i>	662,804	1.13	600,000 RAPID7 INC 0.25% 15/03/2027 CV 909,000 RIVIAN AUTOMOTIVE INC 4.625% 15/03/2029 CV 143,000 SAREPTA THERAPEUTICS INC 1.25% 15/09/2027 CV	710,079 648,973 63,584	1.21 1.11 0.11
1,200,000 FLIGHT CENTRE TRAVEL GROUP LTD 1.625% 01/11/2028 CV	662,804	1.13	600,000 RAPID7 INC 0.25% 15/03/2027 CV 909,000 RIVIAN AUTOMOTIVE INC 4.625% 15/03/2029 CV 143,000 SAREPTA THERAPEUTICS INC 1.25% 15/09/2027 CV	917,340	1.56
<i>Belgique</i>	599,280	1.02	1,000,000 SHAKE SHACK INC 0% 01/03/2028 CV 364,000 SOUTHERN CO 3.875% 15/12/2025 CV	668,097	1.12
600,000 GROUPE BRUXELLES LAMBERT SA 2.125% 29/11/2025 CV	599,280	1.02	828,000 SPLUNK INC 1.125% 15/06/2027 CV 500,000 STEM INC 0.50% 01/12/2028 CV	267,910	0.46
<i>Bermudes</i>	1,349,925	2.30	600,000 SUNNOVA ENERGY INTERNATIONAL INC 2.625% 15/02/2028 CV	450,462	0.77
1,600,000 NCL CORP LTD 1.125% 15/02/2027 CV	1,349,925	2.30	500,000 SUNRUN INC 0% 01/02/2026 CV	332,282	0.57
<i>Espagne</i>	2,752,066	4.69	1,000,000 UNITY SOFTWARE INC 0% 15/11/2026 CV 469,000 VAIL RESORTS INC 0% 01/01/2026 CV	732,988	1.25
200,000 AMADEUS IT GROUP SA 1.50% 09/04/2025 CV 600,000 CELLNEX TELECOM SA 0.50% 05/07/2028 CV 800,000 CELLNEX TELECOM SA 0.75% 20/11/2031 CV 400,000 CELLNEX TELECOM SA 1.50% 16/01/2026 CV 200,000 IBERDROLA FINANZAS SAU 0.80% 07/12/2027 CV 600,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.125% 18/05/2028 CV	260,204 628,446 635,416 518,008 200,256 509,736	0.44 1.07 1.09 0.88 0.34 0.87	828,000 SPLUNK INC 1.125% 15/06/2027 CV 500,000 ZSCALER INC 0.125% 01/07/2025 CV	1,139,726 534,271	1.93 0.91
<i>États-Unis d'Amérique</i>	27,350,164	46.61	6,000 ACCOR SA 0.70% 07/12/2027 CV 400,000 BNP PARIBAS SA 0% 13/05/2025 CV 200,000 ELIS SA 2.25% 22/09/2029 CV	282,857 466,200 248,238	0.48 0.79 0.42
286,000 ALLIANT ENERGY CORP 3.875% 15/03/2026 CV 450,000 ALNYLAM PHARMACEUTICALS INC 1.00% 15/09/2027 CV	261,225 394,874	0.45 0.67	200,000 NEOEN SPA 2.875% 14/09/2027 CV 8,000 SAFRAN SA 0.875% 15/05/2027 CV	187,574	0.32
1,000,000 BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV 700,000 BILLCOM HOLDINGS INC 0% 01/04/2027 CV 600,000 BIOMARIN PHARMACEUTICAL INC 1.25% 15/05/2027 CV	830,174 528,060 556,361	1.42 0.90 0.95	400,000 SPIE SA 2.00% 17/01/2028 CV 14,634 VOLTALIA SA 1.00% 13/01/2025 CV 100,000 WENDEL SE 2.625% 27/03/2026 CV	1,197,008 425,976 98,213	2.04 0.73 0.17
1,000,000 BLACKLINE INC 0% 15/03/2026 CV 1,100,000 CHEGG INC 0% 01/09/2026 CV	779,643 758,647	1.33 1.29	6,000,000 CATHAY PACIFIC FIN III LIMITED 2.75% 05/02/2026 CV	945,924	1.61
1,400,000 CLOUDFLARE INC 0% 15/08/2026 CV 800,000 DATADOG INC 0.125% 15/06/2025 CV	1,089,947 911,215	1.86 1.55	200,000 CHINA HONGQIAO GROUP 5.25% 25/01/2026 CV 600,000 H WORLD GROUP LIMITED 3.00% 01/05/2026 CV	945,924 625,512	1.61 1.07
800,000 DEXCOM INC 0.25% 15/11/2025 CV 917,000 DUKE ENERGY CORP 4.125% 15/04/2026 CV	783,457 822,022	1.34 1.40	700,000 LI AUTO INC 0.25% 01/05/2028 CV 700,000 SEA LTD 2.375% 01/12/2025 CV	886,389 654,837	1.50 1.12
700,000 ENPHASE ENERGY INC 0% 01/03/2028 CV 700,000 ETSY INC 0.25% 15/06/2028 CV	600,678 496,621	1.02 0.85	5,000,000 ZHONGSHENG GROUP LIMITED 0% 21/05/2025 CV	629,092	1.07
547,000 FIVE9 INC 0.50% 01/06/2025 CV 1,000,000 FORD MOTOR CO 0% 15/03/2026 CV	484,408 1,003,098	0.83 1.71	1,000,000 LENOVGROUP LTD 2.50% 26/08/2029 CV	945,924	1.61
900,000 GUARDANT HEALTH INC 0% 15/11/2027 CV 1,300,000 HALOZYME THERAPEUTICS INC 1.00% 15/08/2028 CV	594,965 1,093,442	1.01 1.86	900,000 LENOVO GROUP LTD 2.50% 26/08/2029 CV	945,924	1.61
<i>Îles Caïmans</i>					

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<i>Irlande</i>		
300,000 GLANBIA CO-OPERATIVE SOCIETY LIMITED 1.875% 27/01/2027 CV	291,171	0.50
<i>Israël</i>		
300,000 NICE LTD 0% 15/09/2025 CV	267,531	0.46
<i>Italie</i>		
200,000 DIASORIN SPA 0% 05/05/2028 CV 600,000 NEXI SPA 1.75% 24/04/2027 CV 300,000 PIRELLI C SPA 0% 22/12/2025 CV 300,000 PRYSMIAN SPA 0% 02/02/2026 CV	155,750 517,212 288,045 322,785	0.27 0.88 0.49 0.55
<i>Japon</i>		
120,000,000 ANA HOLDINGS INC 0% 10/12/2031 CV 20,000,000 FERROTEC HOLDINGS CORP 0% 23/06/2028 CV 50,000,000 GMO PAYMENT GATEWAY INC 0% 22/06/2026 CV 60,000,000 MERCARI INC 0% 14/07/2026 CV 120,000,000 NIPPON STEEL CORP 0% 04/10/2024 CV 70,000,000 PARK24 CO LTD 0% 24/02/2028 CV 40,000,000 ROHM CO LTD 0% 05/12/2024 CV	938,706 146,930 319,518 316,807 953,181 450,738 285,635	1.60 0.25 0.54 0.54 1.63 0.77 0.49
<i>Luxembourg</i>		
6,000,000 CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG SCA 0% 25/07/2024 CV 200,000 LAGFIN SCA 3.50% 08/06/2028 CV	662,500 203,214	1.13 0.35
<i>Pays-Bas</i>		
300,000 ENCAVIS FINANCE BV VAR PERPETUAL CV 1,200,000 JUST EAT TAKEAWAY.COM NV 0.625% 09/02/2028 CV 400,000 QIAGEN NV 0% 17/12/2027 CV 400,000 QIAGEN NV 1.00% 13/11/2024 CV 600,000 STMICROELECTRONICS NV 0% 04/08/2027 CV	265,563 788,832 325,870 394,893 668,441	0.45 1.35 0.56 0.67 1.14
<i>Royaume-Uni</i>		
700,000 JET2 PLC 1.625% 10/06/2026 CV	760,289	1.30
<i>Singapour</i>		
250,000 SINGAPORE AIRLINES LTD 1.625% 03/12/2025 CV	219,900	0.37
<b>Actions/Parts d'OPCVM/OPC</b>	<b>3,987,059</b>	<b>6.80</b>
<b>Actions/Parts de fonds d'investissements</b>	<b>3,987,059</b>	<b>6.80</b>
<i>France</i>		
2 AMUNDI EURO LIQUIDITY SRI FCP	2,026,274	3.46
<i>Luxembourg</i>		
2,050 AMUNDI FUNDS CASH USD Z USD (C)	1,960,785	3.34
<b>Total portefeuille-titres</b>	<b>56,973,059</b>	<b>97.12</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>908,424,792</b>	<b>99.65</b>	<i>Belgique</i>	<b>53,699,301</b>	<b>5.89</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>862,585,965</b>	<b>94.62</b>	1,300,000 BELFIUS BANQUE SA/NV VAR 19/04/2033	1,277,029	0.14
<i>Obligations</i>	<b>862,585,965</b>	<b>94.62</b>	1,600,000 BELFIUS BANQUE SA/NV 3.875% 12/06/2028	1,586,320	0.17
<i>Allemagne</i>	78,533,011	8.61	750,000 BELGIUM 0.35% 22/06/2032	596,063	0.07
1,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	760,962	0.08	1,025,000 BELGIUM 1.40% 22/06/2053	655,313	0.07
1,000,000 BERTELMANN SE & CO 3.50% 29/05/2029	974,240	0.11	4,900,000 BELGIUM 2.75% 22/04/2039	4,586,106	0.50
1,500,000 COMMERZBANK AG VAR 05/12/2030	1,407,930	0.15	650,000 BELGIUM 3.00% 22/06/2033	647,095	0.07
550,000 CONTINENTAL AG 3.625% 30/11/2027	543,708	0.06	2,050,000 BELGIUM 3.30% 22/06/2054	2,011,542	0.22
2,500,000 CONTINENTAL AG 4.00% 01/06/2028	2,485,525	0.27	6,460,000 BELGIUM 4.25% 28/03/2041	7,287,267	0.81
700,000 DEUTSCHE BAHN FINANCE GMBH 1.875% 24/05/2030	637,896	0.07	1,200,000 CRELAN SA 5.75% 26/01/2028	1,200,324	0.13
1,200,000 FRESENIUS SE AND CO KGAA 4.25% 28/05/2026	1,191,648	0.13	1,600,000 ELIA GROUP SA VAR PERPETUAL	1,607,760	0.18
3,000,000 GERMANY BUND 0% 15/05/2035	2,257,740	0.25	3,100,000 EUROPEAN UNION 0.10% 04/10/2040	1,843,849	0.20
16,000,000 GERMANY BUND 0.25% 15/02/2027	14,659,680	1.61	1,300,000 EUROPEAN UNION 0.30% 04/11/2050	638,885	0.07
2,010,000 GERMANY VAR 16/04/2027	1,817,000	0.20	1,700,000 EUROPEAN UNION 0.40% 04/02/2037	1,190,425	0.13
2,800,000 GERMANY 1.80% 15/08/2053	2,456,692	0.27	2,200,000 EUROPEAN UNION 0.45% 02/05/2046	1,246,520	0.14
8,000,000 KFW 3.125% 07/06/2030	8,074,320	0.89	1,050,000 EUROPEAN UNION 0.70% 30/06/2051	585,638	0.06
10,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 17/09/2030	8,086,700	0.89	2,480,000 EUROPEAN UNION 2.50% 04/10/2052	2,133,246	0.23
8,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.125% 31/03/2037	6,247,920	0.69	2,400,000 EUROPEAN UNION 2.625% 04/02/2048	2,172,120	0.24
4,300,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 2.00% 15/11/2029	4,055,846	0.44	4,480,000 EUROPEAN UNION 2.75% 04/12/2037	4,268,274	0.47
4,500,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 14/02/2033	4,434,030	0.49	2,050,000 EUROPEAN UNION 3.00% 04/03/2053	1,951,252	0.21
7,700,000 NRW BANK 0.25% 16/03/2027	6,881,490	0.75	6,500,000 EUROPEAN UNION 3.25% 04/07/2034	6,579,755	0.73
1,000,000 ROBERT BOSCH GMBH 4.375% 02/06/2043	1,028,040	0.11	3,000,000 KBC GROUP SA/NV VAR 06/06/2026	2,982,840	0.33
5,150,000 STATE OF LOWER SAXONY 0.01% 25/11/2027	4,481,427	0.49	1,700,000 KBC GROUP SA/NV VAR 19/04/2030	1,686,179	0.18
2,400,000 UNICREDIT BK AG GERMANY 0.01% 28/09/2026	2,144,160	0.24	1,700,000 KBC GROUP SA/NV VAR 25/04/2033	1,664,283	0.18
2,800,000 VOLKSWAGEN BANK GMBH 4.25% 07/01/2026	2,775,612	0.30	1,900,000 PROXIMUS SA 4.00% 08/03/2030	1,917,841	0.21
1,500,000 VONOVIA SE 0.625% 14/12/2029	1,130,445	0.12	1,500,000 SOLVAY SA VAR PERPETUAL EUR (ISIN BE6324000858)	1,383,375	0.15
<i>Australie</i>	2,211,286	0.24	<i>Canada</i>	11,664,246	1.28
2,200,000 NBN CO LTD 4.125% 15/03/2029	2,211,286	0.24			
<i>Autriche</i>	32,304,590	3.54	<i>Danemark</i>	1,905,204	0.21
7,350,000 AUSTRIA 0% 20/02/2030	6,062,060	0.66	6,700,000 CHILE 0.555% 21/01/2029	5,593,160	0.61
10,000,000 AUSTRIA 0% 20/02/2031	7,988,100	0.88			
1,844,000 AUSTRIA 0.50% 20/02/2029	1,612,596	0.18	<i>Espagne</i>	88,338,606	9.69
5,340,000 AUSTRIA 0.90% 20/02/2032	4,502,902	0.49	1,900,000 ABANCA CORPORACION BANCARIA SA VAR 18/05/2026	1,889,341	0.21
2,000,000 AUSTRIA 1.85% 23/05/2049	1,577,780	0.17	1,000,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	981,580	0.11
4,700,000 AUSTRIA 2.90% 20/02/2033	4,650,274	0.51	1,100,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 31/01/2028	1,092,146	0.12
2,030,000 AUSTRIA 2.90% 23/05/2029	2,027,300	0.22	2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR	1,941,440	0.21
800,000 OMV AG VAR PERPETUAL EUR (ISIN XS2224439385)	721,952	0.08	2,600,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	2,591,914	0.28
200,000 OMV AG VAR PERPETUAL EUR (ISIN XS2224439971)	167,696	0.02	1,700,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 10/05/2026	1,685,720	0.18
2,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 26/01/2027	1,960,940	0.22	1,700,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 15/09/2033	1,682,949	0.18
1,000,000 RAIFFEISEN BANK INTERNATIONAL AG 5.75% 27/01/2028	1,032,990	0.11	1,400,000 BANCO DE SABADELL SA VAR 07/06/2029	1,397,354	0.15
			3,600,000 BANCO DE SABADELL SA 3.50% 28/08/2026	3,568,248	0.39

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
3,100,000 BANCO SANTANDER SA VAR 23/08/2033	3,081,679	0.34	France	189,888,818	20.83
2,000,000 BANCO SANTANDER SA 3.75% 16/01/2026	1,970,740	0.22	300,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 1.625% 25/05/2032	262,842	0.03
700,000 BANKINTER SA VAR 03/05/2030	694,673	0.08	5,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 2.875% 21/01/2030	4,880,100	0.54
1,500,000 CAIXABANK SA VAR 23/02/2033	1,510,215	0.17	4,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 3.375% 25/05/2033	4,015,360	0.44
2,900,000 CAIXABANK SA VAR 30/05/2034	2,877,815	0.32	100,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 3.50% 25/02/2033	101,702	0.01
4,900,000 COMUNIDAD DE MADRID 3.362% 31/10/2028	4,882,801	0.54	2,000,000 ALD SA 4.25% 18/01/2027	1,994,120	0.22
1,000,000 IBERDROLA FINANZAS SAU VAR PERPETUAL	842,910	0.09	3,000,000 ALD SA 4.75% 13/10/2025	3,024,900	0.33
2,000,000 INMOBILIARIA COLONIAL SOCIMI SA 1.625% 28/11/2025	1,879,260	0.21	1,600,000 APRR STE DES AUTOROUTES PARIS RHINE RHONE 3.125% 24/01/2030	1,555,136	0.17
2,300,000 INSTITUTO DE CREDITO OFICIAL 3.05% 31/10/2027	2,269,548	0.25	2,000,000 ARVAL SERVICE LEASE SA 4.125% 13/04/2026	1,981,860	0.22
2,810,000 SPAIN 0% 31/01/2026	2,580,535	0.28	1,000,000 AUTOROUTES DU SUD DE LA FRANCE 3.25% 19/01/2033	963,730	0.11
6,720,000 SPAIN 0.85% 30/07/2037	4,698,624	0.52	1,000,000 AXA SA VAR 11/07/2043	1,001,920	0.11
4,090,000 SPAIN 1.00% 30/07/2042	2,579,972	0.28	1,700,000 BANQUE FEDERAL CRED MUTUEL 4.375% 02/05/2030	1,688,644	0.19
1,270,000 SPAIN 1.30% 31/10/2026	1,192,314	0.13	1,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 16/06/2032	936,750	0.10
10,150,000 SPAIN 1.90% 31/10/2052	6,730,262	0.74	3,000,000 BANQUE STELLANTIS FRANCE 3.875% 19/01/2026	2,978,370	0.33
1,100,000 SPAIN 2.70% 31/10/2048	907,423	0.10	2,400,000 BNP PARIBAS HOME LOAN COVERED 3.00% 31/01/2030	2,357,088	0.26
3,640,000 SPAIN 3.15% 30/04/2033	3,570,039	0.39	3,000,000 BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR001400BBL2)	2,887,650	0.32
6,650,000 SPAIN 3.55% 31/10/2033	6,712,178	0.74	3,000,000 BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR001400F2H9)	2,918,160	0.32
7,850,000 SPAIN 3.90% 30/07/2039	8,028,195	0.88	1,000,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAC08)	882,401	0.10
13,272,000 SPAIN 5.15% 31/10/2028	14,498,731	1.58	1,400,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAD80)	1,329,076	0.15
États-Unis d'Amérique	27,877,046	3.06	2,000,000 BOUYGUES SA 3.875% 17/07/2031	1,981,600	0.22
1,500,000 AT&T INC 4.30% 18/11/2034	1,505,865	0.17	1,000,000 BPCE SA VAR 02/03/2030	1,002,950	0.11
1,800,000 BANK OF AMERICA CORP 4.134% 12/06/2028	1,783,656	0.20	800,000 BPCE SA VAR 25/01/2035	775,488	0.09
1,500,000 BOOKING HOLDING INC 0.50% 08/03/2028	1,288,155	0.14	3,500,000 BPCE SFH 3.25% 12/04/2028	3,461,500	0.38
1,500,000 CELANESE US HOLDINGS LLC 4.777% 19/07/2026	1,464,090	0.16	4,800,000 BPIFRANCE SA 3.375% 25/11/2032	4,875,408	0.53
1,400,000 ENEL FINANCE AMERICA LLC 7.10% REGS 14/10/2027	1,348,081	0.15	2,700,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 2.875% 25/05/2027	2,660,823	0.29
1,000,000 FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	982,650	0.11	1,500,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/05/2028	1,487,415	0.16
850,000 GENERAL MOTOR FINANCIAL CO INC 4.30% 15/02/2029	828,053	0.09	5,200,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/11/2031	5,163,860	0.57
750,000 HARLEY DAVIDSON FINANCIAL SERVICES INC 5.125% 05/04/2026	756,975	0.08	4,300,000 CAISSE DES DEPOTS ET CONSIGNATIONS 3.125% 25/05/2033	4,311,954	0.47
1,000,000 INTERNATIONAL BUSINESS MACHINES CORP 4.00% 06/02/2043	976,370	0.11	1,300,000 CARREFOUR SA 3.75% 10/10/2030	1,275,326	0.14
1,000,000 MCDONALDS CORP 4.25% 07/03/2035	1,025,710	0.11	1,300,000 CASSIE DE REFINANCEMENT DE L'H 2.75% 12/04/2028	1,260,987	0.14
2,400,000 MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.80% REGS 30/03/2026	2,178,885	0.24	6,000,000 COMPAGNIE DE FINANCEMENT FONCIER 3.125% 17/05/2029	5,899,380	0.64
1,450,000 NETFLIX INC 4.625% 15/05/2029	1,468,937	0.16	8,500,000 COMPAGNIE DE FINANCEMENT FONCIER 3.375% 16/09/2031	8,544,115	0.93
1,000,000 PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	927,430	0.10	1,000,000 COMPAGNIE DE SAINT GOBAIN SA 3.50% 18/01/2029	982,380	0.11
2,100,000 REALTY INCOME CORP 4.875% 06/07/2030	2,091,054	0.23	4,000,000 COUNCIL OF EUROPE DEVELOPMENT BANK 0.125% 10/03/2027	3,562,640	0.39
1,950,000 SANTANDER HOLDINGS USA INC VAR 09/03/2029	1,768,030	0.19	3,950,000 COUNCIL OF EUROPE DEVELOPMENT BANK 2.875% 17/01/2033	3,879,611	0.43
2,000,000 TOYOTA MOTOR CREDIT CORP 4.05% 13/09/2029	2,024,880	0.22			
1,000,000 VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	1,013,670	0.11			
2,000,000 VF CORP 4.125% 07/03/2026	1,981,980	0.22			
2,500,000 VF CORP 4.25% 07/03/2029	2,462,575	0.27			
Finlande	25,206,693	2.77			
3,000,000 FINLAND 1.375% 15/04/2027	2,823,300	0.31			
11,010,000 FINLAND 1.50% 15/09/2032	9,741,869	1.08			
5,000,000 MUNICIPALITY FINANCE PLC 3.00% 25/09/2028	4,956,150	0.54			
3,760,000 NORDIC INVESTMENT BANK 0.25% 09/03/2029	3,214,574	0.35			
3,800,000 NORDIC INVESTMENT BANK 2.50% 30/01/2030	3,674,448	0.40			
800,000 STORA ENSO OYJ 4.00% 01/06/2026	796,352	0.09			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,000,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL EUR (ISIN FR0012444750)	1,951,080	0.21	2,150,000	GREECE 0.75% 18/06/2031	1,730,256	0.19
3,800,000	CREDIT AGRICOLE HOME LOAN SFH 3.125% 18/10/2030	3,740,416	0.41	14,550,000	GREECE 3.875% 15/06/2028	14,803,024	1.62
4,000,000	CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400F067)	3,991,360	0.44		<i>Irlande</i>	13,919,144	1.53
3,000,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	2,644,702	0.29	1,500,000	BANK OF IRELAND GROUP PLC VAR 04/07/2031	1,498,500	0.16
2,900,000	CRH CAISSE DE REFINANCEMENT DE L'HABITAT 3.125% 23/02/2033	2,862,213	0.31	2,000,000	CA AUTO BANK SPA 4.375% 08/06/2026	2,001,080	0.22
1,600,000	EDENRED 3.625% 13/06/2031	1,582,160	0.17	1,100,000	EATON CAPITAL UNLIMITED COMPANY 0.128% 08/03/2026	993,190	0.11
2,500,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	2,365,900	0.26	2,000,000	FRESENIUS FINANCE IRELAND PUBL 0% 01/10/2025	1,823,800	0.20
1,200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	1,221,648	0.13	4,370,000	IRISH REPUBLIC 3.00% 18/10/2043	4,303,445	0.48
1,400,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	1,315,731	0.14	1,050,000	JOHNSON CONTROLS INTERNATIONAL PLC 4.25% 23/05/2035	1,059,471	0.12
1,300,000	ELECTRICITE DE FRANCE 4.25% 25/01/2032	1,287,598	0.14	1,300,000	SECURITAS TREASURY IRELAND DAC 4.25% 04/04/2027	1,294,618	0.14
1,600,000	ELECTRICITE DE FRANCE 4.375% 12/10/2029	1,617,344	0.18	1,000,000	VODAFONE INTL FINANCING DAC 4.00% 10/02/2043	945,040	0.10
1,500,000	ELO 4.875% 08/12/2028	1,439,475	0.16		<i>Israël</i>	3,813,208	0.42
1,000,000	ENGIE SA 4.25% 11/01/2043	1,008,600	0.11	4,990,000	ISRAEL 0.625% 18/01/2032	3,813,208	0.42
1,500,000	ERAMET SA 7.00% 22/05/2028	1,542,300	0.17		<i>Italie</i>	55,319,839	6.07
2,000,000	FORVIA 7.25% 15/06/2026	2,084,220	0.23	1,000,000	2I RETE GAS SPA 4.375% 06/06/2033	986,500	0.11
3,990,000	FRENCH REPUBLIC OAT 0.50% 25/05/2026	3,709,383	0.41	800,000	ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	810,552	0.09
9,800,000	FRENCH REPUBLIC OAT 0.75% 25/05/2053	5,228,790	0.56	1,130,000	AUTOSTRADE PER ITALIA SPA 5.125% 14/06/2033	1,133,831	0.12
5,000,000	FRENCH REPUBLIC OAT 1.00% 25/05/2027	4,643,500	0.51	2,000,000	BANCO BPM SPA 3.75% 27/06/2028	1,993,160	0.22
20,170,000	FRENCH REPUBLIC OAT 1.25% 25/05/2036	16,303,814	1.78	3,300,000	CASSA DEPOSITI E PRESTITI SPA 3.875% 13/02/2029	3,261,885	0.36
1,400,000	FRENCH REPUBLIC OAT 4.00% 25/10/2038	1,544,998	0.17	1,000,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	1,008,590	0.11
6,700,000	FRENCH REPUBLIC 3.00% 25/05/2054	6,345,302	0.69	3,000,000	ENI SPA VAR PERPETUAL	2,771,190	0.30
1,000,000	LA BANQUE POSTALE VAR 05/03/2034	971,650	0.11	2,500,000	ENI SPA 4.25% 19/05/2033	2,482,850	0.27
2,000,000	LA BANQUE POSTALE VAR 17/06/2026	1,842,860	0.20	1,000,000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	990,530	0.11
4,500,000	LA BANQUE POSTALE 3.25% 23/01/2030	4,476,285	0.49	600,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2105110329)	946,230	0.10
5,000,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0013413887)	4,752,400	0.52	3,000,000	INTESA SANPAOLO SPA VAR 08/03/2028	2,997,660	0.33
600,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400GDJ1)	595,260	0.07	3,300,000	INTESA SANPAOLO SPA 3.625% 30/06/2028	3,280,002	0.36
2,000,000	RCI BANQUE SA 4.50% 06/04/2027	1,963,540	0.22	1,400,000	INTESA SANPAOLO SPA 4.875% 19/05/2030	1,399,594	0.15
3,000,000	SAFRAN SA 0.125% 16/03/2026	2,711,880	0.30	10,630,000	ITALY BTP 0.25% 15/03/2028	9,065,582	1.00
4,900,000	SFIL SA 2.875% 18/01/2028	4,806,655	0.53	8,320,000	ITALY 1.10% 01/04/2027	7,571,034	0.83
1,000,000	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING 5.625% 02/06/2033	991,040	0.11	7,330,000	ITALY 4.45% 01/09/2043	7,452,851	0.82
1,300,000	SOCIETE GENERALE SA VAR PERPETUAL	1,248,325	0.14	1,500,000	ITALY 4.50% 01/10/2053	1,528,110	0.17
1,000,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	899,331	0.10	1,650,000	UNICREDIT SPA VAR 15/11/2027	1,691,118	0.19
2,000,000	SOCIETE GENERALE SA VAR REGS 10/01/2029	1,839,285	0.20	1,500,000	UNICREDIT SPA VAR 16/02/2029	1,455,105	0.16
1,000,000	SOCIETE GENERALE SA VAR 06/09/2032	990,600	0.11	3,000,000	UNICREDIT SPA 2.569% REGS 22/09/2026	2,493,465	0.27
1,500,000	SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	1,479,105	0.16		<i>Lettonie</i>	4,419,467	0.48
1,600,000	SUEZ 5.00% 03/11/2032	1,701,024	0.19	5,880,000	LATVIA 0% 17/03/2031	4,419,467	0.48
1,500,000	UNIBAIL-RODAMCO SE 0.75% 25/10/2028	1,213,965	0.13		<i>Luxembourg</i>	75,091,853	8.24
1,200,000	VINCI SA 3.375% 04/02/2025	1,190,400	0.13	1,600,000	ARCELORMITTAL SA 4.875% 26/09/2026	1,633,056	0.18
900,000	WPP FINANCE SA 4.125% 30/05/2028	899,433	0.10	7,000,000	EUROPEAN FINANCIAL STABILITY FACILITY 0.875% 05/09/2028	6,249,600	0.69
	<i>Grèce</i>	26,548,518	2.91	3,645,000	EUROPEAN FINANCIAL STABILITY FACILITY 2.375% 11/04/2028	3,516,587	0.39
4,800,000	GREECE 4.25% 15/06/2033	5,036,496	0.55				
5,440,000	GREECE 0% 12/02/2026	4,978,742	0.55				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
6,750,000	EUROPEAN FINANCIAL STABILITY FACILITY 2.75% 17/08/2026	6,633,967	0.73	1,000,000	NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026	869,270	0.10
1,900,000	EUROPEAN FINANCIAL STABILITY FACILITY 2.875% 16/02/2033	1,871,747	0.21	17,720,000	NETHERLANDS 0% 15/07/2031	14,340,265	1.57
10,000,000	EUROPEAN FINANCIAL STABILITY FACILITY 3.00% 15/12/2028	9,930,200	1.08	10,040,000	NETHERLANDS 0.50% 15/07/2032	8,301,172	0.91
3,300,000	EUROPEAN INVESTMENT BANK EIB 0% 15/11/2027	2,885,058	0.32	1,300,000	NN GROUP NV VAR 03/11/2043	1,302,288	0.14
2,250,000	EUROPEAN INVESTMENT BANK EIB 0.375% 15/09/2027	2,006,213	0.22	1,000,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)	937,770	0.10
10,000,000	EUROPEAN INVESTMENT BANK EIB 1.00% 14/03/2031	8,621,500	0.95	1,000,000	SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	974,220	0.11
15,000,000	EUROPEAN INVESTMENT BANK EIB 2.75% 28/07/2028	14,765,400	1.61	1,300,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043	1,280,890	0.14
4,509,000	EUROPEAN INVESTMENT BANK EIB 2.75% 30/07/2030	4,430,497	0.49	1,500,000	SIKA CAPITAL BV 3.75% 03/11/2026	1,490,775	0.16
3,450,000	EUROPEAN INVESTMENT BANK EIB 2.875% 12/01/2033	3,407,324	0.37	1,400,000	STELLANTIS NV 4.25% 16/06/2031	1,379,728	0.15
3,050,000	EUROPEAN STABILITY MECHANISM 0% 15/12/2026	2,728,652	0.30	100,000	STELLANTIS NV 4.375% 14/03/2030	100,257	0.01
1,350,000	EUROPEAN STABILITY MECHANISM 3.00% 23/08/2033	1,345,626	0.15	1,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	926,170	0.10
1,750,000	GRAND DUCHY OF LUXEMBOURG 3.00% 02/03/2033	1,757,053	0.19	1,100,000	TENNET HOLDING BV 3.875% 28/10/2028	1,114,740	0.12
3,100,000	LUXEMBOURG 0% 14/09/2032	2,370,353	0.26	1,100,000	TENNET HOLDING BV 4.75% 28/10/2042	1,227,699	0.13
1,000,000	SES SA 1.625% 22/03/2026	939,020	0.10	1,000,000	UNIVERSAL MUSIC GROUP NV 3.00% 30/06/2027	967,300	0.11
	Norvège	6,557,690	0.72	1,800,000	UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	1,797,912	0.20
1,500,000	DNB BANK ASA VAR 13/09/2033	1,489,365	0.16	3,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 15/11/2025	2,980,620	0.33
3,000,000	DNB BANK ASA VAR 14/03/2029	2,995,920	0.33		Portugal	19,625,112	2.15
1,300,000	DNB BANK ASA VAR 28/02/2033	1,274,845	0.14	2,200,000	BANCO BPI SA 3.625% 04/07/2028	2,179,496	0.24
800,000	VAR ENERGI ASA 5.50% 04/05/2029	797,560	0.09	4,500,000	BANCO SANTANDER TOTTA SA 3.375% 19/04/2028	4,435,065	0.48
	Pays-Bas	81,461,036	8.94	2,600,000	CAIXA ECONOMICA MONTEPIO GERAL CAIXA ECONOMICA BANCARIA SA 0.125% 14/11/2024	2,462,980	0.27
3,000,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	2,707,380	0.30	1,300,000	CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028	1,336,985	0.15
800,000	ABN AMRO BANK NV VAR 22/02/2033	783,376	0.09	2,500,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	2,287,000	0.25
2,000,000	ABN AMRO BANK NV 4.375% 20/10/2028	1,986,860	0.22	600,000	EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028	599,214	0.07
1,400,000	ABN AMRO BANK NV 5.50% 21/09/2033	1,391,852	0.15		Roumanie	5,455,610	0.60
1,500,000	ARCADIS RIGHTS NV 4.875% 28/02/2028	1,500,225	0.16	4,650,000	ROMANIA 1.75% REGS 13/07/2030	3,557,250	0.39
8,000,000	BNG BANK NV 1.25% 30/03/2037	6,275,760	0.69	1,000,000	ROMANIA 2.00% REGS 14/04/2033	708,230	0.08
4,000,000	BNG BANK NV 1.875% 13/07/2032	3,618,720	0.40	1,500,000	ROMANIA 3.875% REGS 29/10/2035	1,190,130	0.13
4,000,000	BNG BANK NV 3.00% 23/04/2030	3,962,840	0.43		Royaume-Uni	36,769,752	4.03
2,000,000	COOPERATIVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	1,662,960	0.18	2,000,000	ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026	1,874,920	0.21
1,500,000	COOPERATIVE RABOBANK UA VAR 25/04/2029	1,483,770	0.16	2,000,000	ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	1,896,680	0.21
1,300,000	COOPERATIVE RABOBANK UA VAR 30/11/2032	1,233,804	0.14	1,100,000	ANGLO AMERICAN CAPITAL PLC 4.50% 15/09/2028	1,104,290	0.12
1,100,000	DANFOSS FINANCE I BV 0.125% 28/04/2026	980,243	0.11		BRITISH TELECOMMUNICATIONS PLC VAR PERPETUAL	1,481,326	0.16
3,000,000	DIGITAL DUTCH FINCO BV 0.625% 15/07/2025	2,730,030	0.30	3,000,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	2,774,040	0.30
2,400,000	HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	1,990,152	0.22	1,710,000	BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083	1,963,147	0.22
3,000,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063)	2,706,630	0.30	1,000,000	BRITISH TELECOMMUNICATIONS PLC 3.75% 13/05/2031	977,140	0.11
700,000	JAB HOLDINGS BV 5.00% 12/06/2033	711,312	0.08	4,500,000	DIAGEO FINANCE PLC 3.50% 26/06/2025	4,466,070	0.48
3,000,000	LEASEPLAN CORPORATION NV 2.125% 06/05/2025	2,869,740	0.31	800,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280AT69)	698,640	0.08
2,900,000	NATIONALE NEDERLANDEN BANK NV 3.25% 28/05/2027	2,874,306	0.32				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur dévaluation	% des actifs nets	Quantité		Valeur dévaluation	% des actifs nets
		EUR				EUR	
2,000,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280BL25)	1,631,531	0.18		<b>Instruments dérivés</b>		<b>177,710 0.02</b>
2,700,000	HSBC HOLDINGS PLC VAR 10/03/2028	2,700,999	0.30		<b>Options</b>		<b>177,710 0.02</b>
1,050,000	HSBC HOLDINGS PLC VAR 16/11/2032	1,070,213	0.12		<i>Luxembourg</i>		<i>177,710 0.02</i>
4,500,000	HSBC HOLDINGS PLC VAR 20/06/2034	4,093,556	0.44		40,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 3.625 - 19.07.23 CALL		6,267 0.00
2,000,000	LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YAV56)	1,669,936	0.18		40,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.125 - 19.07.23 PUT		170,860 0.02
900,000	LLOYDS BANKING GROUP PLC 4.125% 30/05/2027	889,416	0.10		40,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 7.00 - 19.07.23 PUT		583 0.00
1,200,000	NATIONAL GRID PLC 4.275% 16/01/2035	1,186,416	0.13		<b>Positions courtes</b>		<b>-153,163 -0.02</b>
1,200,000	NATWEST GROUP PLC VAR 28/02/2034	1,187,412	0.13		<b>Instruments dérivés</b>		<b>-153,163 -0.02</b>
1,000,000	NATWEST MARKETS PLC 4.25% 13/01/2028	990,610	0.11		<b>Options</b>		<b>-153,163 -0.02</b>
3,400,000	TESCO COROPORATE TREASURY SERVICES PLC 0.875% 29/05/2026	3,105,560	0.34		<i>Luxembourg</i>		<i>-153,163 -0.02</i>
1,000,000	VODAFONE GROUP PLC VAR 30/08/2084	1,007,850	0.11		-40,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 3.875 - 19.07.23 CALL		-51,918 -0.01
	<i>Slovénie</i>	5,539,103	0.61		-40,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.375 - 19.07.23 PUT		-69,087 -0.01
1,750,000	SLOVENIA 0% 12/02/2031	1,371,983	0.15		-40,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.625 - 19.07.23 PUT		-32,158 0.00
3,200,000	SLOVENIA 0.125% 01/07/2031	2,511,488	0.28		<b>Total portefeuille-titres</b>		<b>908,271,629 99.63</b>
1,600,000	SLOVENIA 3.625% 11/03/2033	1,655,632	0.18				
	<i>Suède</i>	8,649,084	0.95				
2,800,000	KOMMUNINVEST I SVERIGE AB 0.875% 01/09/2029	2,454,116	0.27				
5,200,000	STADSHYPOTEK AB 3.125% 04/04/2028	5,128,188	0.56				
1,100,000	TELIA COMPANY AB VAR 21/12/2082	1,066,780	0.12				
	<i>Suisse</i>	2,194,588	0.24				
2,200,000	UBS GROUP INC VAR 17/03/2032	2,194,588	0.24				
<b>Actions/Parts d'OPCVM/OPC</b>		<b>45,661,117</b>	<b>5.01</b>				
	<b>Actions/Parts de fonds d'investissements</b>	<b>45,661,117</b>	<b>5.01</b>				
	<i>France</i>	28,929,773	3.17				
1	AMUNDI EURO LIQUIDITY SRI FCP	1,114,451	0.12				
250	AMUNDI COVERED BONDS 1-3 EURO	4,201,438	0.46				
7	AMUNDI EURO LIQUIDITY	7,447,840	0.82				
25	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	2,503,269	0.27				
3,500	AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	3,613,512	0.40				
453	AMUNDI LCR GOV EUROPE IC FCP	4,398,263	0.48				
630	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP	5,651,000	0.62				
	<i>Luxembourg</i>	16,731,344	1.84				
8,000	AMUNDI FUNDS ABSOLUTE RETURN FOREX I EUR (C)	8,094,759	0.89				
1,000	AMUNDI FUNDS ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND DYNAMIC Z EUR HGD (C)	967,840	0.11				
1,000	AMUNDI FUNDS ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND M2 EUR (C)	939,770	0.10				
1,250	PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR	6,728,975	0.74				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>927,908,226</b>	<b>101.52</b>	2,000,000 KBC GROUP SA/NV VAR 23/11/2027	1,986,860	0.22
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	801,670,823	87.71	4,000,000 KBC GROUP SA/NV VAR 25/04/2033	3,915,960	0.43
Obligations	801,670,823	87.71	700,000 VGP SA 1.625% 17/01/2027	566,874	0.06
Allemagne	41,993,449	4.59	Canada	2,919,780	0.32
3,000,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A13R7Z7)	2,926,260	0.32	3,000,000 MERCEDES BENZ FINANCE CANADA INC 3.00% 23/02/2027	2,919,780	0.32
2,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)	1,358,845	0.15	Danemark	4,197,650	0.46
3,000,000 BERTELMANN SE & CO 3.50% 29/05/2029	2,922,720	0.32	1,400,000 ORSTED VAR 08/12/2022	1,393,910	0.15
3,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	2,747,160	0.30	3,000,000 ORSTED 2.25% 14/06/2028	2,803,740	0.31
3,000,000 COMMERZBANK AG VAR 21/03/2028	2,951,820	0.32	Espagne	105,539,192	11.55
3,000,000 CONTINENTAL AG 4.00% 01/06/2028	2,982,630	0.33	1,800,000 ABANCA CORPORACION BANCARIA SA VAR 08/09/2027	1,535,472	0.17
2,500,000 DEUTSCHE BAHN FINANCE GMBH 1.875% 24/05/2030	2,278,200	0.25	6,000,000 ABANCA CORPORACION BANCARIA SA VAR 18/05/2026	5,966,340	0.65
1,400,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	1,392,972	0.15	3,000,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	2,944,740	0.32
4,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	2,770,840	0.30	3,300,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 31/01/2028	3,276,438	0.36
1,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19WG7)	813,980	0.09	1,300,000 ACCIONA ENERGIA FINANCIACION FILIALES SAU 3.75% 25/04/2030	1,276,444	0.14
3,000,000 DEUTSCHE BANK AG VAR 05/09/2030	2,893,770	0.32	7,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	6,978,230	0.76
4,000,000 DEUTSCHE BANK AG VAR 24/06/2032	3,521,880	0.38	5,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 10/05/2026	4,958,000	0.54
2,000,000 E ON SE 3.875% 12/01/2035	1,990,060	0.22	3,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 13/01/2031	2,998,320	0.33
1,000,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027	934,050	0.10	5,300,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 15/09/2033	5,246,841	0.57
3,000,000 HAMBURG COMMERCIAL BANK AG VAR 22/09/2026	2,491,260	0.27	3,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	2,548,946	0.28
1,800,000 HEIDELBERG MATERIALS AG 3.75% 31/05/2032	1,712,286	0.19	2,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)	1,947,700	0.21
3,300,000 PORSCHE AUTOMOBIL HOLDING SE 4.25% 27/09/2030	3,248,636	0.36	1,700,000 BANCO DE SABADELL SA VAR 07/02/2029	1,668,040	0.18
2,000,000 ROBERT BOSCH GMBH 4.375% 02/06/2043	2,056,080	0.22	4,400,000 BANCO DE SABADELL SA VAR 07/06/2029	4,391,684	0.48
Australie	4,925,137	0.54	3,900,000 BANCO DE SABADELL SA VAR 10/11/2028	3,936,621	0.43
4,900,000 NBN CO LTD 4.125% 15/03/2029	4,925,137	0.54	2,000,000 BANCO DE SABADELL SA VAR 24/03/2026	1,903,100	0.21
Autriche	12,560,120	1.37	5,000,000 BANCO SANTANDER SA VAR 23/08/2033	4,970,450	0.54
3,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS2207857421)	2,379,900	0.26	2,000,000 BANCO SANTANDER SA VAR 27/09/2026	1,964,200	0.21
2,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 17/06/2033	1,484,540	0.16	2,000,000 BANCO SANTANDER SA 3.75% 16/01/2026	1,970,740	0.22
4,500,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 18/06/2032	3,688,290	0.40	2,200,000 BANKINTER SA VAR PERPETUAL EUR (ISIN XS2585553097)	2,090,088	0.23
3,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 26/01/2027	2,941,410	0.32	2,000,000 BANKINTER SA VAR 03/05/2030	1,984,780	0.22
2,000,000 RAIFFEISEN BANK INTERNATIONAL AG 5.75% 27/01/2028	2,065,980	0.23	2,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609020)	1,793,700	0.20
Belgique	27,840,217	3.05	2,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)	1,935,100	0.21
4,000,000 BELFIUS BANQUE SA/NV VAR 19/04/2033	3,929,320	0.43	3,000,000 CAIXABANK SA VAR 14/11/2030	3,086,670	0.34
2,100,000 BELFIUS BANQUE SA/NV 3.875% 12/06/2028	2,082,045	0.23	4,000,000 CAIXABANK SA VAR 23/02/2033	4,027,240	0.44
2,400,000 CRELAN SA 5.75% 26/01/2028	2,400,648	0.26	7,300,000 CAIXABANK SA VAR 30/05/2034	7,244,155	0.80
4,000,000 ELIA GROUP SA VAR PERPETUAL	4,019,400	0.43	1,000,000 CELLNEX FINANCE COMPANY 1.50% 08/06/2028	855,920	0.09
2,000,000 EUROCLEAR BANK SA/NV 3.625% 13/10/2027	1,986,380	0.22	4,000,000 IBERAJA BANCO SAU VAR 07/06/2027	3,988,040	0.44
4,000,000 KBC GROUP SA/NV VAR 06/06/2026	3,977,120	0.44			
3,000,000 KBC GROUP SA/NV VAR 19/04/2030	2,975,610	0.33			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
3,000,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2580221658)	2,911,260	0.32	5,100,000 APRR STE DES AUTOROUTES PARIS RHINE RHONE 3.125% 24/01/2030	4,956,996	0.53
1,500,000 KUTXABANK SA VAR 01/02/2028	1,472,205	0.16	3,000,000 ARVAL SERVICE LEASE SA 4.125% 13/04/2026	2,972,790	0.33
2,800,000 KUTXABANK SA VAR 14/10/2027	2,433,452	0.27	2,000,000 AXA SA VAR PERPETUAL EUR (ISIN XS1069439740)	1,925,140	0.21
5,000,000 REDEIA CORPORACION SA VAR 30/12/2099	4,926,300	0.54	2,600,000 AXA SA VAR 11/07/2043	2,604,992	0.29
2,000,000 UNICAJA BANCO SA VAR 15/11/2027	2,009,660	0.22	3,000,000 AXA SA 3.625% 10/01/2033	3,017,910	0.33
1,400,000 UNICAJA BANCO SA 4.50% 30/06/2025	1,389,906	0.15	2,000,000 AXA SA 3.75% 12/10/2030	2,025,980	0.22
États-Unis d'Amérique	72,311,410	7.91	3,000,000 BANQUE FEDERAL CRED MUTUEL 3.125% 14/09/2027	2,886,690	0.32
4,000,000 AMERICAN TOWER CORP 0.40% 15/02/2027	3,469,920	0.38	2,000,000 BANQUE FEDERAL CRED MUTUEL 3.75% 01/02/2033	1,944,360	0.21
4,400,000 AT&T INC 4.30% 18/11/2034	4,417,204	0.48	3,000,000 BANQUE FEDERAL CRED MUTUEL 4.375% 02/05/2030	2,979,960	0.33
1,000,000 AUTOLIV INC 4.25% 15/03/2028	992,620	0.11	3,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 16/06/2032	2,810,250	0.31
5,500,000 BANK OF AMERICA CORP 4.134% 12/06/2028	5,450,060	0.59	1,000,000 BANQUE STELLANTIS FRANCE 3.875% 19/01/2026	992,790	0.11
3,000,000 BOOKING HOLDING INC 4.50% 15/11/2031	3,093,600	0.34	3,000,000 BNP PARIBAS CARDIF VAR PERPETUAL 3,600,000 BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR001400BBL2)	2,895,960	0.32
2,000,000 CELANESE US HOLDINGS LLC 4.777% 19/07/2026	1,952,120	0.21	4,000,000 BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR001400F2H9)	3,465,180	0.38
3,000,000 CITIGROUP INC USA VAR 22/09/2028	2,929,230	0.32	2,000,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK367)	3,890,880	0.43
1,000,000 DOW CHEMICAL CO 0.50% 15/03/2027	870,120	0.10	1,700,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAC08)	1,784,840	0.20
2,500,000 ENEL FINANCE AMERICA LLC 7.10% REGS 14/10/2027	2,407,287	0.26	2,300,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAD80)	2,183,481	0.24
2,000,000 EXXON MOBIL CORP 0.524% 26/06/2028	1,722,120	0.19	4,000,000 BNP PARIBAS SA VAR 31/03/2032	3,563,800	0.39
2,000,000 GENERAL MOTOR FINANCIAL CO INC 4.30% 15/02/2029	1,948,360	0.21	3,000,000 BOUYGUES SA 3.875% 17/07/2031	2,972,400	0.33
2,000,000 GENERAL MOTORS FINANCIAL CO 4.50% 22/11/2027	1,985,020	0.22	2,000,000 BPCE SA VAR 02/03/2030	2,005,900	0.22
2,000,000 HARLEY DAVIDSON FINANCIAL SERVICES INC 5.125% 05/04/2026	2,018,600	0.22	5,000,000 BPCE SA VAR 25/01/2035	4,846,800	0.53
4,000,000 INTERNATIONAL BUSINESS MACHINES CORP 4.00% 06/02/2043	3,905,480	0.43	1,000,000 BPCE SA 4.50% 13/01/2033	1,004,690	0.11
2,000,000 MCDONALDS CORP 4.25% 07/03/2035	2,051,420	0.22	3,000,000 CARREFOUR SA 3.75% 10/10/2030	2,943,060	0.32
2,000,000 METROPOLITAN LIFE GLOBAL FUNDING I 4.00% 05/04/2028	1,994,520	0.22	2,000,000 COMPAGNIE DE SAINT GOBAIN SA 1.625% 10/08/2025	1,908,000	0.21
1,000,000 NETFLIX INC 3.875% REGS 15/11/2029	976,490	0.11	1,500,000 COMPAGNIE DE SAINT GOBAIN SA 3.50% 18/01/2029	1,473,570	0.16
4,550,000 NETFLIX INC 4.625% 15/05/2029	4,609,423	0.49	2,000,000 COVIVIO HOTELS SCA 1.00% 27/07/2029	1,608,160	0.18
4,200,000 REALTY INCOME CORP 4.875% 06/07/2030	4,182,108	0.46	3,000,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL EUR (ISIN FR0012444750)	2,926,620	0.32
2,000,000 SANTANDER HOLDINGS USA INC VAR 09/03/2029	1,813,364	0.20	3,000,000 CREDIT AGRICOLE ASSURANCES SA VAR 27/09/2048	2,887,410	0.32
2,000,000 THERMO FISHER SCIENTIFIC INC 3.65% 21/11/2034	1,971,980	0.22	3,000,000 CREDIT AGRICOLE ASSURANCES SA 1.50% 06/10/2031	2,276,460	0.25
3,000,000 TOYOTA MOTOR CREDIT CORP 4.05% 13/09/2029	3,037,320	0.33	Finlande	2,389,056	0.26
3,500,000 VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	3,547,845	0.39	4,000,000 CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400F067)	3,991,360	0.44
3,000,000 VF CORP 4.125% 07/03/2026	2,972,970	0.33	4,000,000 CREDIT AGRICOLE SA VAR 12/10/2026	3,953,240	0.43
3,000,000 VF CORP 4.25% 07/03/2029	2,955,090	0.32	1,000,000 CREDIT AGRICOLE SA VAR 22/04/2027	928,870	0.10
2,000,000 VISA INC 1.50% 15/06/2026	1,877,760	0.21	3,000,000 CREDIT MUTUEL ARKEA 3.375% 19/09/2027	2,914,890	0.32
4,000,050 WEA FINANCE LLC 2.875% 144A 15/01/2027	3,159,379	0.35	5,100,000 EDENRED 3.625% 13/06/2031	5,043,135	0.54
France	2,389,056	0.26	5,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011401751)	4,896,850	0.53
2,400,000 STORA ENSO OYJ 4.00% 01/06/2026	2,389,056	0.26	3,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013367612)	2,917,350	0.32
3,000,000 AIR LIQUIDE FINANCE 0.375% 20/09/2033	2,194,560	0.24			
3,000,000 ALD SA 1.25% 02/03/2026	2,774,580	0.30			
2,000,000 ALD SA 4.25% 18/01/2027	1,994,120	0.22			
4,000,000 ALD SA 4.75% 13/10/2025	4,033,200	0.44			
2,000,000 APRR STE DES AUTOROUTES PARIS RHINE RHONE 1.875% 03/01/2029	1,825,840	0.20			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
3,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	3,054,120	0.33	900,000	WENDEL SE 1.00% 01/06/2031	694,152	0.08
3,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	2,428,020	0.27	2,000,000	WENDEL SE 2.50% 09/02/2027	1,882,140	0.21
3,400,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	3,195,345	0.35	2,900,000	WPP FINANCE SA 4.125% 30/05/2028	2,898,173	0.32
					<i>Irlande</i>		
				1,000,000	AIB GROUP PLC VAR 16/02/2029	1,031,310	0.11
3,000,000	ELECTRICITE DE FRANCE 4.25% 25/01/2032	2,971,380	0.33	3,000,000	AIB GROUP PLC VAR 23/07/2029	2,951,820	0.32
2,000,000	ELECTRICITE DE FRANCE 4.375% 12/10/2029	2,021,680	0.22	4,500,000	BANK OF IRELAND GROUP PLC VAR 04/07/2031	4,495,500	0.49
2,500,000	ELECTRICITE DE FRANCE 4.625% 25/01/2043	2,403,125	0.26	1,000,000	BANK OF IRELAND GROUP PLC VAR 16/07/2028	999,110	0.11
3,000,000	ELO 4.875% 08/12/2028	2,878,950	0.31	3,000,000	CA AUTO BANK SPA 4.375% 08/06/2026	3,001,620	0.33
2,000,000	ENGIE SA 4.25% 11/01/2043	2,017,200	0.22	2,000,000	DXC CAPITAL FUNDING DAC 0.45% REGS 15/09/2027	1,665,960	0.18
3,200,000	ERAMET SA 7.00% 22/05/2028	3,290,240	0.36	2,100,000	JOHNSON CONTROLS INTERNATIONAL PLC 4.25% 23/05/2035	2,118,942	0.23
3,000,000	GROUPAMA ASSURANCES MUTUELLES SA 6.00% 23/01/2027	3,151,650	0.34	5,000,000	RYANAIR DAC 1.125% 15/08/2023	4,984,350	0.55
1,000,000	HOLDING DINFRASTRUCTURES ET DES METIERS DE ENVIRONMENT 0.125% 16/09/2025	903,740	0.10	3,000,000	SECURITAS TREASURY IRELAND DAC 4.25% 04/04/2027	2,987,580	0.33
1,000,000	HOLDING DINFRASTRUCTURES ET DES METIERS DE ENVIRONMENT 0.625% 16/09/2028	818,580	0.09	2,400,000	VODAFONE INTL FINANCING DAC 4.00% 10/02/2043	2,268,096	0.25
1,000,000	JCDECAUX SE 2.625% 24/04/2028	922,920	0.10		<i>Italie</i>		
3,600,000	JCDECAUX SE 5.00% 11/01/2029	3,615,408	0.40			79,217,721	8.67
1,500,000	KERING 3.375% 27/02/2033	1,495,095	0.16	4,700,000	2I RETE GAS SPA 4.375% 06/06/2033	4,636,550	0.51
1,000,000	KLEPIERRE 2.00% 12/05/2029	884,520	0.10	3,000,000	ACEA SPA 3.875% 24/01/2031	2,932,770	0.32
4,000,000	LA BANQUE POSTALE VAR 05/03/2034	3,886,600	0.43	3,000,000	AEROPORTI DI ROMA SPA 1.625% 02/02/2029	2,611,590	0.29
3,000,000	LEGRAND SA 0.375% 06/10/2031	2,380,500	0.26	3,000,000	ASSICURAZIONI GENERALI SPA VAR 27/10/2047	3,026,910	0.33
2,000,000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE 0.625% 21/06/2027	1,709,640	0.19	2,200,000	ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	2,229,018	0.24
1,500,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400GDJ1)	1,488,150	0.16	500,000	AUTOSTRADE PER ITALIA SPA 1.625% 25/01/2028	439,750	0.05
1,450,000	ORANO SA 4.875% 23/09/2024	1,463,529	0.16	3,000,000	AUTOSTRADE PER ITALIA SPA 4.75% 24/01/2031	2,963,610	0.32
2,000,000	RCI BANQUE SA 0.50% 14/07/2025	1,851,680	0.20	3,960,000	AUTOSTRADE PER ITALIA SPA 5.125% 14/06/2033	3,973,424	0.43
2,000,000	RCI BANQUE SA 1.75% 10/04/2026	1,861,300	0.20	2,000,000	A2A SPA 4.375% 03/02/2034	1,975,520	0.22
3,000,000	RCI BANQUE SA 4.50% 06/04/2027	2,945,310	0.32	3,000,000	CASSA CENTRALE BANCA VAR 16/02/2027	3,006,900	0.33
1,000,000	RCI BANQUE SA 4.875% 21/09/2028	997,630	0.11	1,400,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	1,142,918	0.13
1,500,000	SCHNEIDER ELECTRIC SE 3.125% 13/10/2029	1,474,170	0.16	20,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550086)	20,167	0.00
2,500,000	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING 5.625% 02/06/2033	2,477,600	0.27	3,980,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	4,014,188	0.44
3,600,000	SOCIETE GENERALE SA VAR PERPETUAL	3,456,900	0.38	2,000,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)	1,687,380	0.18
4,000,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	3,597,323	0.39				
1,000,000	SOCIETE GENERALE SA VAR REGS 10/01/2029	919,643	0.10	1,000,000	ENI SPA VAR 11/02/2027	851,430	0.09
3,000,000	SOCIETE GENERALE SA VAR 06/09/2032	2,971,800	0.33	3,000,000	ENI SPA 4.25% 19/05/2033	2,979,420	0.33
1,300,000	SOCIETE GENERALE SA VAR 06/12/2030	1,258,218	0.14	4,000,000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	3,962,120	0.43
1,000,000	SOCIETE GENERALE SA 2.625% 27/02/2025	968,220	0.11	2,400,000	FINECOBANK SPA VAR 21/10/2027	2,091,504	0.23
2,000,000	STE FONCIERE LYONNAISE SA 0.50% 21/04/2028	1,695,480	0.19	1,000,000	FNM SPA 0.75% 20/10/2026	889,080	0.10
3,000,000	SUEZ 5.00% 03/11/2032	3,189,420	0.35	2,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	1,939,420	0.21
2,000,000	TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS1501166869)	1,882,500	0.21	2,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2290960520)	1,738,700	0.19
3,000,000	TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS1501166869)	2,500,320	0.27	3,000,000	INTESA SANPAOLO SPA VAR 08/03/2028	2,997,660	0.33
10,000,000	UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	8,779,200	0.95	1,000,000	INTESA SANPAOLO SPA VAR 20/02/2034	990,770	0.11
7,100,000	UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330537)	5,800,771	0.62	5,000,000	INTESA SANPAOLO SPA 4.00% 19/05/2026	4,950,350	0.53
200,000	UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR001400IU83)	180,198	0.02	4,000,000	INTESA SANPAOLO SPA 4.875% 19/05/2030	3,998,840	0.44
3,000,000	VERALLIA SASU 1.625% 14/05/2028	2,646,780	0.29	3,000,000	INTESA SANPAOLO SPA 5.25% 13/01/2030	3,084,330	0.34
1,000,000	VINCI SA 3.375% 04/02/2025	992,000	0.11	1,000,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 02/11/2028	836,910	0.09

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
2,000,000 PIRELLI C SPA 4.25% 18/01/2028	1,969,180	0.22	4,000,000 KONINKLIJKE AHOLD DELHAIZE NV 3.50% 04/04/2028	3,964,320	0.43
3,000,000 UNICREDIT SPA VAR PERPETUAL	2,710,367	0.30	2,000,000 KONINKLIJKE KPN NV VAR PERPETUAL	2,028,660	0.22
2,000,000 UNICREDIT SPA VAR 15/01/2032	1,750,820	0.19	3,000,000 LEASEPLAN CORPORATION NV 2.125% 06/05/2025	2,869,740	0.31
3,000,000 UNICREDIT SPA VAR 15/11/2027	3,074,760	0.34	3,000,000 LOUIS DREYFUS COMPANY FINANCE B V 1.625% 28/04/2028	2,635,200	0.29
3,000,000 UNICREDIT SPA VAR 16/02/2029	2,910,210	0.32	2,000,000 LOUIS DREYFUS COMPANY FINANCE B V 2.375% 27/11/2025	1,906,960	0.21
1,000,000 UNICREDIT SPA 2.569% REGS 22/09/2026	831,155	0.09	1,500,000 NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030	1,110,030	0.12
<i>Japon</i>	3,725,240	0.41	4,100,000 NN GROUP NV VAR 03/11/2043	4,107,216	0.45
2,000,000 NTT FINANCE CORP 0.082% 13/12/2025	1,823,280	0.20	2,000,000 NN GROUP NV VAR 13/01/2048	1,932,380	0.21
4,000,000 RAKUTEN GROUP INC VAR REGS PERPETUAL	1,901,960	0.21	2,000,000 RENTOKIL INITIAL FINANCE BV 3.875% 27/06/2027	1,987,840	0.22
<i>Jersey</i>	2,821,890	0.31	2,000,000 SCHLUMBERGER FINANCE BV 1.375% 28/10/2026	1,854,600	0.20
3,000,000 HEATHROW FUNDING LTD 1.50% 12/10/2025	2,821,890	0.31	3,000,000 SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	2,922,660	0.32
<i>Luxembourg</i>	6,349,450	0.69	3,000,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043	2,955,900	0.32
3,000,000 ARCELORMITTAL SA 4.875% 26/09/2026	3,061,980	0.34	2,000,000 SIIKA CAPITAL BV 3.75% 03/11/2026	1,987,700	0.22
3,000,000 HOLCIM FINANCE LUXEMBOURG SA 0.50% 03/09/2030	2,328,150	0.25	1,500,000 STELLANTIS NV 0.625% 30/03/2027	1,321,125	0.14
1,000,000 MEDTRONIC GLOBAL HOLDINGS S C A 3.125% 15/10/2031	959,320	0.10	2,300,000 STELLANTIS NV 4.25% 16/06/2031	2,266,696	0.25
<i>Norvège</i>	7,377,355	0.81	1,800,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	1,742,292	0.19
3,000,000 DNB BANK ASA VAR 13/09/2033	2,978,730	0.34	3,000,000 TENNET HOLDING BV 3.875% 28/10/2028	3,040,200	0.33
2,000,000 DNB BANK ASA VAR 28/02/2033	1,961,300	0.21	2,000,000 TENNET HOLDING BV 4.75% 28/10/2042	2,232,180	0.24
1,000,000 NORSK HYDRO ASA 1.125% 11/04/2025	941,900	0.10	5,000,000 UNIVERSAL MUSIC GROUP NV 3.00% 30/06/2027	4,836,500	0.54
1,500,000 VAR ENERGI ASA 5.50% 04/05/2029	1,495,425	0.16	4,300,000 UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	4,295,012	0.47
<i>Pays-Bas</i>	103,852,430	11.36	2,000,000 UP JOHN FINANCE BV 1.362% 23/06/2027	1,769,780	0.19
2,100,000 ABN AMRO BANK NV VAR 22/02/2033	2,056,362	0.22	2,000,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL	1,706,080	0.19
3,000,000 ABN AMRO BANK NV 4.375% 20/10/2028	2,980,290	0.33	<i>Portugal</i>	4,747,713	0.52
4,000,000 ABN AMRO BANK NV 5.50% 21/09/2033	3,976,720	0.44	2,000,000 CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028	2,056,900	0.22
3,000,000 ACHMEA BV 3.625% 29/11/2025	2,962,710	0.32	1,000,000 EDP ENERGIAS DE PORTUGAL VAR 23/04/2083	993,040	0.11
1,800,000 ALLIANDER NV 2.625% 09/09/2027	1,737,540	0.19	1,700,000 EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028	1,697,773	0.19
2,900,000 ARCADIS RIGHTS NV 4.875% 28/02/2028	2,900,435	0.32	<i>Royaume-Uni</i>	63,186,787	6.91
2,000,000 ARGENTUM NETHERLAND BV VAR 15/08/2050	1,771,311	0.19	3,000,000 BARCLAYS PLC VAR PERPETUAL	3,174,270	0.35
2,000,000 ARGENTUM NETHERLAND BV 1.125% 17/09/2025	1,876,860	0.21	1,600,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2492482828)	1,721,694	0.19
1,700,000 ASR NEDERLAND NV VAR 07/12/2043	1,772,199	0.19	1,800,000 BARCLAYS PLC VAR 09/08/2029	1,443,186	0.16
2,000,000 COOPERATIEVE RABOBANK UA VAR 25/04/2029	1,978,360	0.22	2,000,000 BP CAPITAL MARKETS PLC 2.519% 07/04/2028	1,886,760	0.21
3,000,000 COOPERATIEVE RABOBANK UA VAR 30/11/2032	2,847,240	0.31	3,530,000 BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083	4,052,579	0.44
2,000,000 DANFOSS FINANCE I BV 0.125% 28/04/2026	1,782,260	0.19	2,500,000 BRITISH TELECOMMUNICATIONS PLC 3.75% 13/05/2031	2,442,850	0.27
750,000 EASYJET FINCO BV 1.875% 03/03/2028	655,605	0.07	1,000,000 DIAGEO FINANCE PLC 3.50% 26/06/2025	6,947,220	0.75
2,000,000 EDP FINANCE BV 6.30% REGS 11/10/2027	1,887,461	0.21	1,000,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280AT69)	873,300	0.10
2,000,000 EDP FINANCE BV 6.30% 14/4A 11/10/2027	1,887,461	0.21	3,000,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280BL25)	2,447,296	0.27
2,000,000 ENBW INTERNATIONAL FINANCE BV 4.00% 24/01/2035	1,956,720	0.21	1,000,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280DT33)	914,299	0.10
2,000,000 ENEL FINANCE INTERNATIONAL NV 0% 28/05/2026	1,786,080	0.20	3,000,000 HSBC HOLDINGS PLC VAR 10/03/2028	3,001,110	0.33
1,000,000 GSK CAPITAL BV 3.125% 28/11/2032	963,920	0.11	3,000,000 HSBC HOLDINGS PLC VAR 15/06/2027	2,861,130	0.31
3,000,000 HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	2,638,800	0.29			
3,500,000 HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	2,902,305	0.32			
1,000,000 ING GROUP NV VAR PERPETUAL USD (ISIN US456837AF06)	855,637	0.09			
2,300,000 ING GROUP NV VAR 24/08/2033	2,170,763	0.24			
2,000,000 JAB HOLDINGS BV 5.00% 12/06/2033	2,032,320	0.22			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,750,000	HSBC HOLDINGS PLC VAR 16/11/2032	1,783,688	0.20	7,000	AMUNDI FUNDS SICAV NET ZERO AMBITION GLOBAL CORPORATE BOND Z EUR HGD (C)	7,331,940	0.80
6,650,000	HSBC HOLDINGS PLC VAR 20/06/2034	6,049,366	0.66	875	PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR	4,710,283	0.52
3,000,000	LLOYDS BANKING GROUP PLC VAR PERPETUAL GBP (ISIN XS2575900977)	3,251,984	0.36				
5,000,000	LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YAV56)	4,174,840	0.46		<b>Instruments du marché monétaire</b>	<b>46,659,250</b>	<b>5.10</b>
2,000,000	LLOYDS BANKING GROUP PLC VAR 01/04/2026	1,956,960	0.21		France	46,659,250	5.10
3,000,000	LLOYDS BANKING GROUP PLC 4.125% 30/05/2027	2,964,720	0.32		47,000,000 FRANCE BTF 0% 20/09/2023	46,659,250	5.10
3,000,000	NATIONAL GRID PLC 4.275% 16/01/2035	2,966,040	0.32		<b>Instruments dérivés</b>	<b>533,130</b>	<b>0.06</b>
1,000,000	NATIONWIDE BUILDING SOCIETY 3.25% 05/09/2029	944,460	0.10		Options	533,130	0.06
4,000,000	NATWEST GROUP PLC VAR 28/02/2034	3,958,040	0.43		Luxembourg	533,130	0.06
1,500,000	NATWEST MARKETS PLC 4.25% 13/01/2028	1,485,915	0.16		120,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 3.625 - 19.07.23 CALL	18,800	0.00
2,000,000	SANTANDER UK GROUP HOLDINGS PLC VAR 25/08/2028	1,885,080	0.21		120,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.125 - 19.07.23 PUT	512,582	0.06
	Suède	7,503,911	0.82		120,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 7.00 - 19.07.23 PUT	1,748	0.00
600,000	SKANDINAViska ENSKILDA BANKEN AB VAR PERPETUAL	520,394	0.06		<b>Positions courtes</b>	<b>-459,490</b>	<b>-0.05</b>
2,700,000	TELE2 AB 3.75% 22/11/2029	2,662,092	0.29				
4,000,000	TELIA COMPANY AB VAR 21/12/2082	3,879,200	0.42				
500,000	TELIA COMPANY AB VAR 30/06/2083	442,225	0.05		<b>Instruments dérivés</b>	<b>-459,490</b>	<b>-0.05</b>
	Suisse	4,083,560	0.45		Options	-459,490	-0.05
2,400,000	JULIUS BAER GROUP LTD VAR PERPETUAL EUR	2,088,480	0.23		Luxembourg	-459,490	-0.05
2,000,000	UBS GROUP INC VAR 17/03/2032	1,995,080	0.22		-120,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 3.875 - 19.07.23 CALL	-155,754	-0.02
	<b>Autres valeurs mobilières</b>	<b>-</b>	<b>0.00</b>		-120,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.375 - 19.07.23 PUT	-207,261	-0.02
	Actions	-	0.00		-120,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.625 - 19.07.23 PUT	-96,475	-0.01
	Royaume-Uni	-	0.00				
188	MRIYA FARMING PLC	-	0.00		<b>Total portefeuille-titres</b>	<b>927,448,736</b>	<b>101.47</b>
	<b>Actions/Parts d'OPCVM/OPC</b>	<b>79,045,023</b>	<b>8.65</b>				
	<b>Actions/Parts de fonds d'investissements</b>	<b>79,045,023</b>	<b>8.65</b>				
	France	37,379,163	4.09				
3	AMUNDI EURO LIQUIDITY	3,133,747	0.34				
151	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	15,257,695	1.67				
9,446	AMUNDI FRN CREDIT EURO VALUE FACTOR FCP	9,751,946	1.07				
450	AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP	4,036,428	0.44				
5,200	EUROPEAN HIGH YIELD SRI SICAV	5,199,347	0.57				
	Irlande	2,990,225	0.33				
3,500	SELECT INVESTMENT GRADE B PART A4	2,990,225	0.33				
	Luxembourg	38,675,635	4.23				
5,500	AMUNDI FUNDS ABSOLUTE RETURN GLOBAL OPPORT BOND DYNAMIC Z EUR HGD (C)	5,323,120	0.58				
300	AMUNDI FUNDS EURO CORPORATE SHORT TERM GREEN BOND OR EUR (C)	9,168,417	1.00				
9,976	AMUNDI FUNDS EUROPEAN SUBORDINATED BOND ESG Z EUR (C)	9,582,065	1.05				
3,000	AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z EUR HGD (C)	2,559,810	0.28				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR					
<b>Positions longues</b>	<b>263,520,277</b>	<b>94.81</b>	2,100,000 BNP PARIBAS SA VAR 30/05/2028	1,804,068	0.65
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>253,632,037</b>	<b>91.25</b>	5,700,000 BNP PARIBAS SA 1.00% 17/04/2024	5,571,122	2.00
<i>Obligations</i>	<b>253,632,037</b>	<b>91.25</b>	3,200,000 BPCE SFH 1.75% 27/05/2032	2,819,616	1.01
<i>Allemagne</i>	28,231,728	10.16	3,500,000 CNP ASSURANCES VAR 27/07/2050	2,797,060	1.01
3,000,000 COMMERZBANK AG VAR 24/03/2026	2,784,450	1.00	3,500,000 COVIVIO SA 1.125% 17/09/2031	2,801,680	1.01
600,000 COMMERZBANK AG 1.25% 23/10/2023	595,374	0.21	2,000,000 COVIVIO SA 1.875% 20/05/2026	1,875,220	0.67
5,000,000 E ON SE 0% 28/08/2024	4,782,100	1.72	4,000,000 CREDIT AGRICOLE SA 0.375% 21/10/2025	3,685,960	1.33
3,500,000 E ON SE 0.875% 08/01/2025	3,344,145	1.20	2,600,000 CREDIT MUTUEL ARKEA HOME LOANS SFH 3.25% 01/08/2033	2,582,918	0.93
3,300,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 05/08/2079	2,817,705	1.01	2,500,000 ELECTRICITE DE FRANCE 1.00% 13/10/2026	2,287,300	0.82
2,500,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027	2,335,125	0.84	2,100,000 ENGIE SA VAR PERPETUAL	2,041,893	0.73
7,100,000 GERMANY 1.30% 15/10/2027	6,738,539	2.43	1,500,000 ENGIE SA 3.50% 27/09/2029	1,485,090	0.53
5,100,000 RWE AG 2.125% 24/05/2026	4,834,290	1.75	5,000,000 GECINA 1.50% 20/01/2025	4,798,550	1.73
<i>Autriche</i>	6,810,792	2.45	5,100,000 STE FONCIERE LYONNAISE SA 1.50% 29/05/2025	4,856,016	1.75
7,000,000 HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UNDI WIEN AG 1.375% 14/04/2025	6,613,460	2.38	1,100,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	965,712	0.35
200,000 RAiffeisen BANK INTERNATIONAL AG 4.125% 08/09/2025	197,332	0.07	3,450,000 UNIBAIL-RODAMCO SE 2.50% 26/02/2024	3,411,567	1.23
<i>Belgique</i>	2,686,530	0.97	<i>Irlande</i>	6,315,897	2.27
3,000,000 KBC GROUP SA/NV VAR 01/03/2027	2,686,530	0.97	3,150,000 AIB GROUP PLC VAR 30/05/2031	2,860,609	1.03
<i>Danemark</i>	7,796,445	2.81	2,250,000 BANK OF IRELAND GROUP PLC VAR 11/08/2031	1,956,623	0.70
2,500,000 DANSKE BANK AS VAR 09/06/2029	2,066,825	0.74	1,500,000 BANK OF IRELAND GROUP PLC VAR 16/07/2028	1,498,665	0.54
2,000,000 ORSTED VAR 08/12/2022	1,991,300	0.72	<i>Italie</i>	16,397,170	5.90
4,000,000 ORSTED 2.25% 14/06/2028	3,738,320	1.35	3,350,000 ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	2,767,938	1.00
<i>Espagne</i>	18,572,655	6.68	1,500,000 A2A SPA 2.50% 15/06/2026	1,434,885	0.52
1,100,000 BANCO DE SABADELL SA VAR 07/06/2029	1,097,921	0.40	2,500,000 BANCO BPM SPA 4.875% 18/01/2027	2,482,650	0.89
1,300,000 BANCO DE SABADELL SA VAR 10/11/2028	1,312,207	0.47	3,100,000 HERA SPA 2.50% 25/05/2029	2,842,607	1.02
3,400,000 BANCO DE SABADELL SA VAR 24/03/2026	3,235,270	1.16	1,800,000 INTESA SANPAOLO SPA VAR 08/03/2028	1,798,596	0.65
2,000,000 BANCO SANTANDER SA 1.125% 23/06/2027	1,776,480	0.64	2,400,000 INTESA SANPAOLO SPA 0.75% 04/12/2024	2,284,008	0.82
3,300,000 CAIXABANK SA VAR 18/06/2031	2,885,025	1.04	1,800,000 INTESA SANPAOLO SPA 4.00% 19/05/2026	1,782,126	0.64
2,000,000 REDEIA CORPORACION SA VAR 30/12/2099	1,970,520	0.71	1,000,000 INTESA SANPAOLO SPA 4.75% 06/09/2027	1,004,360	0.36
6,400,000 TELEFONICA EMISIONES SAU 1.069% 05/02/2024	6,295,232	2.26	<i>Japon</i>	14,276,216	5.14
<i>États-Unis d'Amérique</i>	12,070,518	4.34	5,800,000 MITSUBISHI UFJ FINANCIAL GROUP INC 0.98% 09/10/2023	5,756,732	2.07
2,700,000 BANK OF AMERICA CORP 4.134% 12/06/2028	2,675,484	0.96	4,500,000 MIZUHO FINANCIAL GROUP INC 0.956% 16/10/2024	4,325,940	1.56
3,700,000 CITIGROUP INC USA VAR 22/09/2028	3,612,717	1.30	4,600,000 NTT FINNCE CORP 0.082% 13/12/2025	4,193,544	1.51
3,000,000 GENERAL MOTORS CO 5.40% 15/10/2029	2,684,551	0.97	<i>Luxembourg</i>	45,316	0.02
1,600,000 SK BATTERY AMERICA INC 1.625% 26/01/2024	1,423,215	0.51	50,000 SEGRO CAPITAL SARL 1.25% 23/03/2026	45,316	0.02
1,700,000 VF CORP 4.25% 07/03/2029	1,674,551	0.60	<i>Norvège</i>	12,963,658	4.66
<i>Finlande</i>	3,963,979	1.43	800,000 DNB BANK ASA VAR 16/02/2027	783,784	0.28
1,300,000 NORDEA BANK ABP 0.375% 28/05/2026	1,176,747	0.42	3,300,000 DNB BOLIGKREDITT AS 0.01% 21/01/2031	2,580,765	0.93
2,800,000 STORA ENSO OYJ 4.00% 01/06/2026	2,787,232	1.01	2,600,000 SPAREBANK 1 SR 3.75% 23/11/2027	2,547,168	0.92
<i>France</i>	52,229,780	18.78	8,100,000 SPAREBANKEN VEST BOLIGKREDITT 0.01% 28/06/2027	7,051,941	2.53
4,700,000 ALD SA 4.00% 05/07/2027	4,651,543	1.67	<i>Pays-Bas</i>	39,668,476	14.27
550,000 AXA SA VAR 07/10/2041	418,979	0.15	1,000,000 ABN AMRO BANK NV 4.00% 16/01/2028	981,270	0.35
3,400,000 BANQUE STELLANTIS FRANCE 3.875% 19/01/2026	3,375,486	1.21	2,500,000 ABN AMRO BANK NV 4.25% 21/02/2030	2,479,375	0.89
			2,400,000 ALLIANDER NV 2.625% 09/09/2027	2,316,720	0.83
			2,700,000 ALLIANDER NV 3.25% 13/06/2028	2,666,277	0.96

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité		Valeur dévaluation	% des actifs nets	Quantité		Valeur dévaluation	% des actifs nets
		EUR				EUR	
2,182,000	EDP FINANCE BV 1.71% REGS 24/01/2028	1,712,450	0.62	<b>Positions courtes</b>		-114,872	-0.04
600,000	EDP FINANCE BV 6.30% REGS 11/10/2027	566,238	0.20				
400,000	EDP FINANCE BV 6.30% 144A 11/10/2027	377,492	0.14	<b>Instruments dérivés</b>		-114,872	-0.04
4,000,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS1797138960)	3,944,120	1.42	<b>Options</b>		-114,872	-0.04
3,200,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)	2,767,648	1.00	<i>Luxembourg</i>		-114,872	-0.04
2,121,000	ING GROUP NV VAR REGS 01/07/2026	1,768,271	0.64	-30,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 3.875 - 19.07.23		-38,939	-0.01
1,800,000	ING GROUP NV VAR 07/12/2028	1,647,174	0.59	CALL			
1,800,000	ING GROUP NV VAR 24/08/2033	1,698,858	0.61	-30,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.375 - 19.07.23		-51,814	-0.02
5,000,000	LEASEPLAN CORPORATION NV 0.25% 23/02/2026	4,482,150	1.60	PUT			
2,150,000	MERCEDES BENZ INTERNATIONAL FINANCE BV 3.50% 30/05/2026	2,136,305	0.77	-30,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.625 - 19.07.23		-24,119	-0.01
2,800,000	NIBC BANK NV 0.25% 09/09/2026	2,368,128	0.85	PUT			
2,800,000	STELLANTIS NV 4.375% 14/03/2030	2,807,196	1.01				
2,600,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	2,516,644	0.91				
2,400,000	TENNET HOLDING BV 3.875% 28/10/2028	2,432,160	0.88	<b>Total portefeuille-titres</b>		<b>263,405,405</b>	<b>94.77</b>
	<i>Portugal</i>	8,525,617	3.07				
2,300,000	CAIXA GERAL DE DEPOSITOS SA VAR 15/06/2026	2,209,012	0.79				
3,100,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	2,835,880	1.03				
2,600,000	EDP ENERGIAS DE PORTUGAL VAR 23/04/2083	2,581,904	0.93				
900,000	EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028	898,821	0.32				
	<i>Royaume-Uni</i>	11,761,094	4.23				
400,000	BRAMBLES FINANCE PLC 4.25% 22/03/2031	401,524	0.14				
6,500,000	CREDIT AGRICOLE SA LONDON BRANCH 0.75% 05/12/2023	6,414,720	2.31				
5,000,000	HSBC HOLDINGS PLC VAR 04/12/2024	4,944,850	1.78				
	<i>Suède</i>	11,316,166	4.07				
4,300,000	SBAB BANK AB 1.875% 10/12/2025	4,085,774	1.46				
2,540,000	SWEDBANK AB 4.25% 11/07/2028	2,518,258	0.91				
2,450,000	TELIA COMPANY AB VAR 11/05/2081	2,191,452	0.79				
2,850,000	TELIA COMPANY AB VAR 30/06/2083	2,520,682	0.91				
	<b>Actions/Parts d'OPCVM/OPC</b>	<b>9,754,957</b>	<b>3.51</b>				
	<b>Actions/Parts de fonds d'investissements</b>	<b>9,754,957</b>	<b>3.51</b>				
	<i>France</i>	9,754,957	3.51				
96	AMUNDI ULT SHORT TERM GREEN BOND FCP	9,754,957	3.51				
	<b>Instruments dérivés</b>	<b>133,283</b>	<b>0.05</b>				
	<b>Options</b>	<b>133,283</b>	<b>0.05</b>				
	<i>Luxembourg</i>	133,283	0.05				
30,000,000	ITRAXX XOVER MAIN S39 V1 5Y - 3.625 - 19.07.23 CALL	4,700	0.00				
30,000,000	ITRAXX XOVER MAIN S39 V1 5Y - 4.125 - 19.07.23 PUT	128,146	0.05				
30,000,000	ITRAXX XOVER MAIN S39 V1 5Y - 7.00 - 19.07.23 PUT	437	0.00				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<b>Positions longues</b>	<b>426,711,568</b>	<b>98.97</b>	<i>Espagne</i>	<b>46,852,036</b>	<b>10.87</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>392,807,828</b>	<b>91.11</b>	2,200,000 COMUNIDAD DE MADRID 3.36% 31/10/2028	2,192,278	0.51
<i>Obligations</i>	<b>392,807,828</b>	<b>91.11</b>	1,150,000 INSTITUTO DE CREDITO OFICIAL 3.05% 31/10/2027	1,134,774	0.26
<i>Allemagne</i>	19,327,319	4.48	5,520,000 SPAIN 1.25% 31/10/2030	4,810,128	1.12
2,800,000 GERMANY 1.80% 15/08/2053	2,456,692	0.57	4,150,000 SPAIN 0.70% 30/04/2032	3,335,355	0.77
6,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.125% 31/03/2037	4,685,940	1.09	5,280,000 SPAIN 0.85% 30/07/2037	3,691,776	0.86
2,500,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07/06/2032	2,200,225	0.51	4,770,000 SPAIN 1.00% 30/07/2042	3,008,916	0.70
2,690,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 2.00% 15/11/2029	2,537,262	0.59	2,620,000 SPAIN 1.20% 31/10/2040	1,790,980	0.42
3,200,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 15/05/2030	3,157,440	0.73	12,200,000 SPAIN 1.40% 30/04/2028	11,221,194	2.60
4,800,000 NRW BANK 0.25% 16/03/2027	4,289,760	0.99	3,500,000 SPAIN 1.90% 31/10/2052	2,320,780	0.54
<i>Autriche</i>	13,099,559	3.04	4,414,000 SPAIN 2.90% 31/10/2046	3,824,201	0.89
2,670,000 AUSTRIA 0% 20/02/2030	2,202,136	0.51	2,150,000 SPAIN 3.15% 30/04/2033	2,108,677	0.49
4,600,000 AUSTRIA 0% 20/10/2040	2,739,070	0.63	3,950,000 SPAIN 3.55% 31/10/2033	3,986,932	0.92
750,000 AUSTRIA 0.25% 20/10/2036	523,268	0.12	3,350,000 SPAIN 3.90% 30/07/2039	3,426,045	0.79
1,605,000 AUSTRIA 0.50% 20/02/2029	1,403,589	0.33	<i>États-Unis d'Amérique</i>	2,213,774	0.51
811,000 AUSTRIA 0.75% 20/03/2051	471,791	0.11	3,400,000 INTERNATIONAL DEVELOPMENT ASSOCIATION 0.70% 17/01/2042	2,213,774	0.51
1,300,000 AUSTRIA 1.85% 23/05/2049	1,025,557	0.24	<i>Finlande</i>	16,447,595	3.81
500,000 AUSTRIA 2.40% 23/05/2034	470,805	0.11	3,400,000 FINLAND 0% 15/09/2030	2,767,566	0.64
2,410,000 AUSTRIA 2.90% 20/02/2033	2,384,501	0.55	1,503,000 FINLAND 0.50% 15/09/2029	1,302,199	0.30
1,800,000 AUSTRIA 2.90% 23/05/2029	1,797,606	0.42	7,610,000 FINLAND 1.50% 15/09/2032	6,733,480	1.56
80,000 AUSTRIA 3.15% 20/06/2044	81,236	0.02	2,700,000 NORDIC INVESTMENT BANK 0.25% 09/03/2029	2,308,338	0.54
<i>Belgique</i>	41,538,457	9.63	2,700,000 NORDIC INVESTMENT BANK 2.50% 30/01/2030	3,336,012	0.77
4,320,000 BELGIUM 0.35% 22/06/2032	3,433,320	0.80	<i>France</i>	132,912,247	30.82
975,000 BELGIUM 1.40% 22/06/2053	623,347	0.14	300,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031	232,692	0.05
2,450,000 BELGIUM 2.75% 22/04/2039	2,293,053	0.53	100,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 1.375% 05/07/2032	85,538	0.02
3,600,000 BELGIUM 3.00% 22/06/2033	3,583,908	0.83	100,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 1.625% 25/05/2032	87,614	0.02
11,252,000 BELGIUM 3.00% 22/06/2034	11,165,471	2.59	4,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 2.875% 21/01/2030	3,904,080	0.91
1,920,000 BELGIUM 3.30% 22/06/2054	1,883,981	0.44	3,900,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 3.375% 25/05/2033	3,914,976	0.91
384,000 BELGIUM 4.25% 28/03/2041	433,175	0.10	200,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 3.50% 25/02/2033	203,404	0.05
4,700,000 EUROPEAN UNION 0.20% 04/06/2036	3,241,449	0.75	3,200,000 BPIFRANCE SA 3.00% 10/09/2026	3,162,944	0.73
1,050,000 EUROPEAN UNION 0.40% 04/02/2037	735,263	0.17	5,100,000 BPIFRANCE SA 3.375% 25/11/2032	5,180,121	1.20
2,750,000 EUROPEAN UNION 0.45% 02/05/2046	1,558,150	0.36	2,400,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 1.75% 25/11/2027	2,256,960	0.52
1,020,000 EUROPEAN UNION 0.70% 30/06/2051	568,905	0.13	3,000,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 2.875% 25/05/2027	2,956,470	0.69
4,300,000 EUROPEAN UNION 0.75% 04/04/2031	3,635,822	0.84	1,500,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/05/2028	1,487,415	0.34
400,000 EUROPEAN UNION 0.80% 04/07/2025	379,544	0.09	4,800,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/11/2031	4,766,640	1.11
1,290,000 EUROPEAN UNION 2.50% 04/10/2052	1,109,632	0.26	5,500,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 3.125% 01/03/2030	5,498,955	1.28
1,340,000 EUROPEAN UNION 2.625% 04/02/2048	1,212,767	0.28	2,500,000 COUNCIL OF EUROPE DEVELOPMENT BANK 0.125% 10/03/2027	2,226,650	0.52
3,200,000 EUROPEAN UNION 2.75% 04/12/2037	3,048,768	0.71	2,500,000 COUNCIL OF EUROPE DEVELOPMENT BANK 2.875% 17/01/2033	2,455,450	0.57
2,600,000 EUROPEAN UNION 3.25% 04/07/2034	2,631,902	0.61	32,884,000 FRENCH REPUBLIC OAT 0.50% 25/05/2025	31,217,109	7.23
<i>Chili</i>	3,088,760	0.72			
3,700,000 CHILE 0.555% 21/01/2029	3,088,760	0.72			
<i>Croatie</i>	1,597,904	0.37			
1,600,000 CROATIA 4.00% 14/06/2035	1,597,904	0.37			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
3,030,000 FRENCH REPUBLIC OAT 0.75% 25/05/2053	1,616,657	0.37	Pays-Bas	18,863,755	4.38
18,623,000 FRENCH REPUBLIC OAT 1.00% 25/05/2027	17,295,179	4.01			
16,510,000 FRENCH REPUBLIC OAT 1.00% 25/11/2025	15,699,029	3.64	5,000,000 BNG BANK NV 1.25% 30/03/2037	3,922,350	0.91
6,650,000 FRENCH REPUBLIC 2.50% 25/05/2043	5,925,350	1.37	9,310,000 NETHERLANDS 0% 15/07/2031	7,534,304	1.75
2,600,000 FRENCH REPUBLIC 3.00% 25/05/2054	2,462,356	0.57	7,690,000 NETHERLANDS 0.50% 15/01/2040	5,422,757	1.26
3,100,000 SFIL SA 2.875% 18/01/2028	3,040,945	0.71	2,400,000 NETHERLANDS 0.50% 15/07/2032	1,984,344	0.46
1,300,000 SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	1,281,891	0.30	Portugal	6,708,524	1.56
9,600,000 UNEDIC SA 0.10% 25/05/2034	6,929,664	1.61		4,476,472	1.05
5,000,000 UNEDIC SA 0.10% 25/11/2026	4,486,750	1.04	5,050,000 PORTUGAL 1.65% 16/07/2032	1,611,626	0.37
6,400,000 UNEDIC SA 0.50% 25/05/2036	4,537,408	1.05	1,610,000 PORTUGAL 3.50% 18/06/2038	620,426	0.14
Grèce	10,352,401	2.40	580,000 PORTUGAL 4.10% 15/04/2037		
2,800,000 GREECE 4.25% 15/06/2033	2,937,956	0.68	Roumanie	3,927,637	0.91
1,400,000 GREECE 0% 12/02/2026	1,281,294	0.30			
1,300,000 GREECE 0.75% 18/06/2031	1,046,201	0.24	2,000,000 ROMANIA 1.75% REGS 13/07/2030	1,530,000	0.35
5,000,000 GREECE 3.875% 15/06/2028	5,086,950	1.18	1,100,000 ROMANIA 2.00% REGS 14/04/2033	779,053	0.18
Irlande	3,151,931	0.73	2,200,000 ROMANIA 2.00% REGS 28/01/2032	1,618,584	0.38
810,000 IRELAND 0% 18/10/2031	645,238	0.15	Slovénie	4,033,939	0.94
1,055,000 IRELAND 1.50% 15/05/2050	743,954	0.17			
1,790,000 IRISH REPUBLIC 3.00% 18/10/2043	1,762,739	0.41	1,150,000 SLOVENIA 0% 12/02/2031	901,589	0.21
Israël	3,324,140	0.77	3,200,000 SLOVENIA 0.125% 01/07/2031	2,511,488	0.59
4,350,000 ISRAEL 0.625% 18/01/2032	3,324,140	0.77	600,000 SLOVENIA 3.625% 11/03/2033	620,862	0.14
Italie	29,154,685	6.76	Suède	1,577,646	0.37
9,640,000 ITALY BTP 0.25% 15/03/2028	8,221,281	1.91			
3,800,000 ITALY BTP 2.45% 01/09/2050	2,723,878	0.63	Actions/Parts d'OPCVM/OPC	33,903,740	7.86
280,000 ITALY 3.25% 01/03/2038	250,905	0.06	Actions/Parts de fonds d'investissements	33,903,740	7.86
3,350,000 ITALY 4.00% 30/04/2035	3,314,993	0.77	France	33,903,740	7.86
7,500,000 ITALY 4.00% 30/10/2031	7,564,800	1.75			
5,860,000 ITALY 4.45% 01/09/2043	5,958,214	1.38	23 AMUNDI EURO LIQUIDITY	23,750,820	5.51
1,100,000 ITALY 4.50% 01/10/2053	1,120,614	0.26	57 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	5,754,657	1.33
Lettanie	3,006,440	0.70	453 AMUNDI LCR GOV EUROPE IC FCP	4,398,263	1.02
4,000,000 LATVIA 0% 17/03/2031	3,006,440	0.70	Total portefeuille-titres	426,711,568	98.97
Luxembourg	31,629,079	7.34			
2,200,000 EUROPEAN FINANCIAL STABILITY FACILITY 0.875% 05/09/2028	1,964,160	0.46			
2,500,000 EUROPEAN FINANCIAL STABILITY FACILITY 2.75% 17/08/2026	2,457,025	0.57			
5,850,000 EUROPEAN FINANCIAL STABILITY FACILITY 2.875% 16/02/2033	5,763,010	1.34			
3,000,000 EUROPEAN FINANCIAL STABILITY FACILITY 3.00% 15/12/2028	2,979,060	0.69			
4,000,000 EUROPEAN INVESTMENT BANK EIB 2.75% 28/07/2028	3,937,440	0.91			
2,250,000 EUROPEAN INVESTMENT BANK EIB 2.75% 30/07/2030	2,210,828	0.51			
6,200,000 EUROPEAN INVESTMENT BANK EIB 2.875% 12/01/2033	6,123,306	1.43			
1,750,000 EUROPEAN STABILITY MECHANISM 0% 15/12/2026	1,565,620	0.36			
2,350,000 EUROPEAN STABILITY MECHANISM 3.00% 23/08/2033	2,342,386	0.54			
2,990,000 LUXEMBOURG 0% 14/09/2032	2,286,244	0.53			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR					
<b>Positions longues</b>	<b>67,094,236</b>	<b>105.69</b>	<b>Pays-Bas</b>	<b>990,990</b>	<b>1.56</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>66,955,335</b>	<b>105.47</b>	1,000,000 WINTERSHALL DEA FINANCE BV 0.452% 25/09/2023	990,990	1.56
<i>Obligations</i>	<b>66,955,335</b>	<b>105.47</b>	<b>Actions/Parts d'OPCVM/OPC</b>		
<i>Allemagne</i>	9,507,301	14.98	<b>Actions/Parts de fonds d'investissements</b>		
3,000,000 GERMANY BUNDI 0.10% 15/04/2026	3,622,865	5.71	<b>France</b>		
3,170,000 GERMANY BUNDI 0.10% 15/04/2033	3,736,569	5.89	0.134 AMUNDI EURO LIQUIDITY	135,766	0.22
1,660,000 GERMANY BUNDI 0.10% 15/04/2046	2,147,867	3.38	0.031 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	3,135	0.00
<i>Espagne</i>	9,090,491	14.32	<b>Total portefeuille-titres</b>		
400,000 IBERCAJA BANCO SAU VAR 07/06/2027	398,804	0.63		<b>67,094,236</b>	<b>105.69</b>
1,670,000 SPAIN I 0.65% 30/11/2027	2,003,599	3.16			
1,952,000 SPAIN I 1.00% 30/11/2030	2,383,393	3.75			
1,960,000 SPAIN I 0.70% 30/11/2033	2,257,646	3.56			
1,660,000 SPAIN I 1.80% 30/11/2024	2,047,049	3.22			
<i>États-Unis d'Amérique</i>	1,034,712	1.63			
1,070,000 USA T-BONDSI 1.00% 15/02/2048	1,034,712	1.63			
<i>France</i>	26,735,920	42.11			
600,000 BPCE SA 0.375% 05/10/2023	594,828	0.94			
2,110,000 FRENCH REPUBLIC I 0.10% 25/07/2038	2,261,633	3.56			
480,000 FRENCH REPUBLIC I 0.10% 25/07/2053	491,604	0.77			
2,700,000 FRENCH REPUBLIC OATI 0.10% 01/03/2026	3,091,285	4.87			
600,000 FRENCH REPUBLIC OATI 0.10% 01/03/2028	686,628	1.08			
2,400,000 FRENCH REPUBLIC OATI 0.10% 01/03/2029	2,758,698	4.35			
2,840,000 FRENCH REPUBLIC OATI 0.10% 25/07/2031	3,230,932	5.09			
1,470,000 FRENCH REPUBLIC OATI 0.10% 25/07/2036	1,667,602	2.63			
1,710,000 FRENCH REPUBLIC OATI 0.10% 25/07/2047	1,879,055	2.96			
1,900,000 FRENCH REPUBLIC OATI 0.25% 25/07/2024	2,342,716	3.69			
1,130,000 FRENCH REPUBLIC OATI 1.80% 25/07/2040	1,890,040	2.98			
3,000,000 FRENCH REPUBLIC OATI 1.85% 25/07/2027	4,132,853	6.50			
990,000 FRENCH REPUBLIC OATI 3.40% 25/07/2029	1,708,046	2.69			
<i>Irlande</i>	993,220	1.56			
1,000,000 CAAUTO BANK SPA 0.50% 18/09/2023	993,220	1.56			
<i>Italie</i>	17,607,041	27.74			
707,000 ITALY BTPI 0.15% 15/05/2051	547,151	0.86			
2,010,000 ITALY BTPI 0.40% 15/05/2030	2,180,266	3.43			
1,070,000 ITALY BTPI 0.65% 15/05/2026	1,211,181	1.91			
550,000 ITALY BTPI 1.25% 15/09/2032	647,802	1.02			
1,540,000 ITALY BTPI 1.30% 15/05/2028	1,848,855	2.91			
2,000,000 ITALY BTPI 2.35% 15/09/2024	2,479,247	3.92			
1,380,000 ITALY BTPI 2.35% 15/09/2035	2,130,685	3.36			
1,570,000 ITALY BTPI 2.55% 15/09/2041	2,311,377	3.64			
1,720,000 ITALY BTPI 3.10% 15/09/2026	2,343,704	3.69			
1,990,000 ITALY I 0.10% 15/05/2033	1,906,773	3.00			
<i>Japon</i>	995,660	1.57			
1,000,000 NISSAN MOTOR CO LTD 1.94% REGS 15/09/2023	995,660	1.57			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>					
<b>Actions</b>	<b>623,152,003</b>	<b>85.12</b>	<i>Belgique</i>	<i>4,800,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)</i>	<i>4,152,912</i> 0.57
<i>Chypre</i>	<i>727,039</i>	<i>0.10</i>	<i>Bermudes</i>	<i>14,866,725 RUSSIAN STANDARD LTD 0% REGS 27/10/2022 DEFULTED</i>	<i>307,418</i> 0.04
75,757 PHOENIX VEGA MEZZ L TD	4,219	0.00	<i>Brésil</i>		<i>884,665</i> 0.12
10,822 SUNRISEMEZZ PLC	2,814	0.00			
<i>Espagne</i>	<i>-</i>	<i>0.00</i>	<i>1,000,000 VALE SA 5.625% 11/09/2042</i>	<i>884,665</i> 0.12	
2,484,452 ABENGOA CL.B	<i>-</i>	<i>0.00</i>	<i>Bulgarie</i>		<i>2,828,825</i> 0.39
<i>Grèce</i>	<i>227,726</i>	<i>0.03</i>	<i>2,850,000 BULGARIA 4.50% REGS 27/01/2033</i>	<i>2,828,825</i> 0.39	
75,757 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME	227,726	0.03	<i>Chili</i>		<i>8,702,010</i> 1.19
<i>Kazakhstan</i>	<i>170,775</i>	<i>0.02</i>	<i>9,000,000 CHILE 1.625% 30/01/2025</i>	<i>8,702,010</i> 1.19	
43,789 FORTEBANK JSC GDR 500 SHS	170,775	0.02	<i>Chypre</i>		<i>8,357,458</i> 1.14
<i>Royaume-Uni</i>	<i>321,505</i>	<i>0.05</i>	<i>5,500,000 CYPRUS 4.125% 13/04/2033</i>	<i>5,681,720</i> 0.77	
3,470,431 NOSTRUM OIL AND GAS PLC	321,505	0.05	<i>2,600,000 HELLENIC BANK PUBLIC COMPANY VAR 14/06/2033</i>	<i>2,675,738</i> 0.37	
<b>Obligations</b>	<b>613,942,728</b>	<b>83.86</b>	<i>Colombie</i>		<i>5,767,260</i> 0.79
<i>Allemagne</i>	<i>28,387,773</i>	<i>3.87</i>	<i>6,000,000 COLOMBIA 3.875% 22/03/2026</i>	<i>5,767,260</i> 0.79	
3,600,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	3,296,592	0.45	<i>Croatie</i>		<i>6,589,590</i> 0.90
4,600,000 CTEC II GMBH 5.25% REGS 15/02/2030	3,822,370	0.52	<i>7,000,000 CROATIA 2.875% 22/04/2032</i>	<i>6,589,590</i> 0.90	
3,200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	2,216,672	0.30	<i>Espagne</i>		<i>23,340,518</i> 3.19
1,920,000 GRUENENTHAL GMBH 3.625% REGS 15/11/2026	1,809,830	0.25	<i>7,000,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL</i>	<i>6,056,050</i> 0.83	
4,790,000 TECHEM VERWALTUNG SGESSELLSCHAFT 675 MBH 2.00% REGS 15/07/2025	4,563,242	0.62	<i>4,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028)</i>	<i>3,765,000</i> 0.51	
3,400,000 TK ELEVATOR MIDCO GMBH VAR REGS 15/07/2027	3,389,324	0.46	<i>2,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)</i>	<i>1,947,700</i> 0.27	
8,500,000 VERTICAL HOLDCO GMBH 6.625% REGS 15/07/2028	6,586,803	0.90	<i>4,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)</i>	<i>3,451,920</i> 0.47	
3,000,000 ZF FINANCE GMBH 3.75% 21/09/2028	2,702,940	0.37	<i>3,600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)</i>	<i>3,028,968</i> 0.41	
<i>Argentine</i>	<i>11,700,270</i>	<i>1.60</i>	<i>6,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)</i>	<i>5,090,880</i> 0.70	
16,153,663 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA 5.25% REGS 25/07/2027	3,992,368	0.55	<i>Estonie</i>		<i>7,227,150</i> 0.99
792,065 INDUSTRIAS METALURGICAS PESCARMONA SAIC Y F IMPSA 1.50% REGS 30/12/2036	14,520	0.00	<i>7,000,000 ESTONIE 4.00% 12/10/2032</i>	<i>7,227,150</i> 0.99	
5 PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037 USD	2	0.00	<i>États-Unis d'Amérique</i>		<i>18,033,695</i> 2.46
12,200,000 YPF SOCIEDAD ANONIMA 7.00% REGS 15/12/2047	7,693,380	1.05	<i>5,000,000 ARDAGH METAL PACKAGING 3.00% REGS 01/09/2029</i>	<i>3,736,550</i> 0.51	
<i>Australie</i>	<i>2,546,453</i>	<i>0.35</i>	<i>3,500,000 IQVIA INC 2.875% REGS 15/06/2028</i>	<i>3,162,285</i> 0.43	
3,000,000 WESTPAC BANKING CORP FRN PERPETUAL	2,546,453	0.35	<i>1,300,000 RINKER MATERIALS CORP 7.70% 144A 21/07/2025</i>	<i>1,205,104</i> 0.16	
<i>Autriche</i>	<i>7,449,463</i>	<i>1.02</i>	<i>5,000,000 SILGAN HOLDINGS INC 2.25% 01/06/2028</i>	<i>4,318,700</i> 0.60	
6,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	4,670,160	0.64	<i>3,000,000 SILGAN HOLDINGS INC 3.25% 15/03/2025</i>	<i>2,943,450</i> 0.40	
3,000,000 SUZANO AUSTRIA GMBH 7.00% REGS 16/03/2047	2,779,303	0.38	<i>3,400,000 SOUTHERN CO VAR 15/09/2081</i>	<i>2,667,606</i> 0.36	
			<i>Finlande</i>		<i>1,456,350</i> 0.20
			<i>1,500,000 FINNAIR OYJ VAR PERPETUAL</i>	<i>1,456,350</i> 0.20	

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>France</i>	38,644,188	5.27	2,822,161 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2025	151,274	0.02
3,500,000 ALTICE FRANCE SA 2.50% REGS 15/01/2025	3,250,205	0.44	3,762,882 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027 USD (ISIN XS2500899294)	208,976	0.03
1,765,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR PERPETUAL EUR (ISIN XS0207764712)	1,371,034	0.19	5,491,715 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027 USD (ISIN XS2500899880)	299,150	0.04
4,400,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR PERPETUAL EUR (ISIN XS0212581564)	3,402,124	0.46	2,000,000 SINIC HOLDINGS GROUP 0% 31/12/2049 USD (ISIN XS2240047881)	24,125	0.00
2,000,000 CAISSE FEDERALE DE CREDIT MUTUEL NORD EUROPE VAR PERPETUAL	1,531,400	0.21	6,000,000 SINIC HOLDINGS GROUP 0% 31/12/2049 USD (ISIN XS2281324389)	84,803	0.01
5,000,000 CGG 7.75% REGS 01/04/2027	4,194,950	0.57	21,000,000 TARQUIN LTD 0% 17/03/2026	19	0.00
4,400,000 CLARIANE VAR PERPETUAL	4,157,017	0.57	3,800,000 WYNN MACAU LTD 5.625% REGS 26/08/2028	3,017,430	0.41
4,000,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CJ25)	2,911,201	0.40	7,750,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 13/01/2027	450,011	0.06
2,600,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	2,646,904	0.36	3,000,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 25/10/2023 DEFAULTED	172,988	0.02
4,500,000 ERAMET SA 5.875% 21/05/2025	4,584,330	0.62	5,000,000 ZHENRO PROPERTIES GROUP LIMITED 0% 04/08/2026	187,672	0.03
2,500,000 FORVIA 2.625% 15/06/2025	2,389,900	0.33	<i>Îles Vierges britanniques</i>	1,243,581	0.17
4,490,000 KAPLA HOLDING 3.375% REGS 15/12/2026	4,093,488	0.56	1,200,000 ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1297883214)	109,991	0.02
5,500,000 LA FINANCIERE ATALIAN SA 4.00% REGS 15/05/2024	4,111,635	0.56	3,000,000 ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1298407229)	274,977	0.04
<i>Géorgie</i>	2,449,710	0.33	1,605,600 NOBLE TRADING HOLD CO LTD VAR 20/12/2025	38,632	0.01
3,100,000 GEORGIAN RAILWAY JSC 4.00% REGS 17/06/2028	2,449,710	0.33	4,000,000 TRISTAN OIL 0% REGS 31/12/2049 DEFAULTED	819,981	0.10
<i>Grèce</i>	16,956,112	2.32	<i>Irlande</i>	13,370,934	1.83
1,200,000 ALPHA BANK AE VAR PERPETUAL	1,196,472	0.16	2,400,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	1,509,493	0.21
6,200,000 ALPHA BANK AE VAR 13/02/2030	5,518,744	0.76	5,000,000 ARDAGH PACKAGING FIN PLC 2.125% REGS 15/08/2026	4,458,650	0.61
8,000,000 EUROBANK ERGASIAS SA VAR 05/05/2027	7,062,960	0.97	4,500,000 BANK OF CYPRUS HOLDINGS PLC VAR 23/10/2031	4,201,830	0.57
3,600,000 PIRAEUS BANK SA VAR PERPETUAL	3,177,936	0.43	10,048,000 CBOM FINANCE PLC VAR REGS PERPETUAL	1,231,179	0.17
<i>Hongrie</i>	2,960,612	0.40	3,170,000 CBOM FINANCE PLC VAR REGS 05/10/2027	639,927	0.09
3,558,000 OTP BANK PLC VAR PERPETUAL	2,960,612	0.40	1,500,000 EIRCOM FINANCE LTD 2.625% 15/02/2027	1,329,855	0.18
<i>Île de Man</i>	1,704,836	0.23	<i>Italie</i>	68,871,389	9.40
1,710,000 PLAYTECH PLC 5.875% 28/06/2028	1,704,836	0.23	36,355,000 ALITALIA SOCIETA AEREA ITALIANA S P A 0% 30/07/2020 DEFAULTED	193,409	0.03
<i>Île Maurice</i>	8,461,219	1.16	8,200,000 BANCA MONTE DEI PASCHI DI SIENA VAR 18/01/2028	6,913,092	0.93
3,570,000 CLEAN RENEWABLE POWER PTE LTD 4.25% REGS 25/03/2027	2,678,904	0.37	3,600,000 BANCO BPM SPA VAR PERPETUAL EUR (ISIN XS2089968270)	3,417,120	0.47
3,140,000 GREENKO POWER II LTD 4.30% REGS 13/12/2028	2,335,459	0.32	3,000,000 ENEL SPA VAR 24/11/2081	2,760,270	0.38
4,000,000 GREENKO SOLAR 5.95% REGS 29/07/2026	3,446,856	0.47	3,500,000 FINECOBANK SPA VAR PERPETUAL	3,374,105	0.46
<i>Îles Caimans</i>	11,433,147	1.56	4,900,000 INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	4,305,434	0.59
2,000,000 FANTASIA HOLDING VAR 25/06/2024	122,420	0.02	5,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS124979753)	4,264,000	0.58
5,600,000 FANTASIA HOLDING 0% 09/01/2023	340,568	0.05	8,000,000 INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	6,057,920	0.83
2,700,000 FANTASIA HOLDING 0% 18/10/2022	165,898	0.02	1,000,000 ITALMATCH CHEMICALS SPA 10.00% REGS 06/02/2028	976,700	0.13
7,520,000 INTERPIPE HOLDINGS PLC 8.375% REGS 13/05/2026	3,871,663	0.52	15,000,000 MAGELLANO SPE SRL VAR 31/07/2029 EUR (ISIN IT0005383168)	5,630,790	0.77
7,750,000 KAISA GROUP HOLDINGS LIMITED 0% REGS 22/10/2022	477,147	0.07	15,000,000 MAGELLANO SPE SRL VAR 31/07/2029 EUR (ISIN IT0005383184)	5,645,726	0.77
10,015,000 KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026	637,802	0.09			
7,550,000 KAISA GROUP HOLDINGS LIMITED 0% 15/01/2025	476,529	0.07			
9,800,000 KAISA GROUP HOLDINGS LIMITED 0% 31/05/2023	611,624	0.08			
752,575 MODERN LAND CHINA CO LTD 7.00% REGS 30/12/2023	42,485	0.01			
1,693,296 MODERN LAND CHINA CO LTD 8.00% REGS 30/12/2024	90,563	0.01			

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets		
		EUR				EUR			
15,000,000	MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383176)	5,633,778	0.77	4,200,000	VIVION INVESTMENTS SARL 3.00% 08/08/2024	3,368,526	0.46		
15,000,000	MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383192)	5,660,662	0.77	1,900,000	VIVION INVESTMENTS SARL 3.50% 01/11/2025	1,309,841	0.18		
3,000,000	UNICREDIT SPA VAR PERPETUAL	2,753,520	0.38	Mexique		29,989,378	4.09		
3,800,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	2,877,664	0.39	3,500,000	CE OAXACA DOS S DE RL DE CV 7.25% REGS 31/12/2031	2,109,099	0.29		
1,800,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2356217039)	1,420,902	0.19	3,500,000	CE OAXACA CUATRO S DE RL DE CV 7.25% REGS 31/12/2031	2,208,109	0.30		
3,136,000	VERDE BIDCO SPA 4.625% REGS 01/10/2026	2,913,532	0.40	8,495,000	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027	6,997,125	0.96		
4,500,000	WASTE ITALIA SPA 0% REGS 15/11/2019 DEFAULTED	-	0.00	2,300,000	METALSA SA DE CV 3.75% REGS 04/05/2031	1,663,463	0.23		
4,580,000	WEBUILD SPA 3.625% 28/01/2027	4,072,765	0.56	8,500,000	MEXICO 1.35% 18/09/2027	7,707,205	1.05		
Japon		7,947,210	1.09	4,590,000	PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025	4,202,879	0.57		
6,295,000	RAKUTEN GROUP INC VAR REGS PERPETUAL	2,993,209	0.41	2,600,000	PETROLEOS MEXICANOS PEMEX 3.75% 16/04/2026	2,302,872	0.31		
1,500,000	RAKUTEN GROUP INC 10.25% REGS 30/11/2024	1,369,166	0.19	4,245,000	TOTAL PLAY TELECOMUNICATIONS 7.50% REGS 12/11/2025	2,798,626	0.38		
4,350,000	SOFTBANK GROUP CORP 3.375% 06/07/2029	3,584,835	0.49	Nigeria		21,795,069	2.98		
Lettonie		3,086,043	0.42	Norvège		6,267,870	0.86		
4,470,000	LATVIA 1.875% 19/02/2049	3,086,043	0.42	7,460,000	ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	5,789,330	0.80		
Lituanie		17,882,720	2.44	6,000,000	FIDELITY BANK PLC 7.625% REGS 28/10/2026	4,780,862	0.65		
3,000,000	LITHUANIA 2.10% 26/05/2047	2,298,870	0.31	2,646,000	SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 7.75% REGS 01/04/2026	2,049,037	0.28		
9,000,000	LITHUANIA 2.125% 01/06/2032	7,935,930	1.09	7,478,994	TNOG OIL AND GAS LTD 0% 12/01/2028	5,436,152	0.74		
8,000,000	LITHUANIA 2.125% 29/10/2026	7,647,920	1.04	1,200,000	TNOG OIL AND GAS LTD 0% 17/05/2032	3,739,688	0.51		
Luxembourg		55,834,789	7.62	Papouasie-Nouvelle-Guinée		2,890,706	0.39		
4,550,000	ALTICE FRANCE HOLDING SA 8.00% REGS 15/05/2027	2,663,434	0.36	2,690,000	DNB BANK ASA FRN PERPETUAL	2,058,429	0.28		
1,100,000	ANACAP FINANCIAL EUROPE S.A SICAV-RAIF VAR REGS 30/07/2024	766,216	0.10	5,500,000	DNB BANK ASA FRN 31/12/2099	4,209,441	0.58		
3,090,000	ARENA LUXEMBOURG FINANCE S A R L VAR REGS 01/02/2027	2,919,617	0.40	Panama		2,920,110	0.40		
5,120,000	ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028	4,228,198	0.58	Norvège		6,267,870	0.86		
9,730,000	AROUNDOWN SA VAR PERPETUAL EUR (ISIN XS2027946610)	3,445,393	0.47	4,000,000	FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	2,890,706	0.39		
29,178,000	ATENTO LUXCO 1 SA 8.00% REGS 10/02/2026	4,541,712	0.62	Pays-Bas		80,307,545	10.96		
4,000,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	1,189,400	0.16	2,500,000	AT SECURITIES BV VAR PERPETUAL	947,456	0.13		
5,000,000	CPI PROPERTY GROUP S.A. 2.75% 12/05/2026	4,079,400	0.56	5,330,000	BOI FINANCE BV 7.50% REGS 16/02/2027	4,614,607	0.63		
6,000,000	CSN RESOURCES SA 4.625% REGS 10/06/2031	4,203,575	0.57	6,403,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	5,961,641	0.81		
4,500,000	GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	3,308,580	0.45	5,800,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	2,561,802	0.35		
500,000	HD CAPITAL SA 0% PERPETUAL DEFAULTED	1	0.00	Papouasie-Nouvelle-Guinée		2,000,000	Q PARK HOLDING BV VAR REGS 01/03/2026	1,928,400	0.26
12,627,000	KENBOURNE INVEST SA 4.70% REGS 22/01/2028	7,804,088	1.08	4,932,000	DUFRY ONE BONDS 2.50% 15/10/2024	4,829,464	0.66		
13,000,000	M AND G FINANCE SA 0% PERPETUAL	13	0.00	7,909,217	NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	2,787,800	0.38		
11,600,000	METALCORP GRP SA 8.50% 28/06/2026	970,456	0.13	5,729,000	NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	3,844,941	0.53		
7,500,000	R LOGITECH FINANCE SA 10.25% 26/09/2027	2,230,050	0.30	2,000,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	1,715,340	0.23		
2,500,000	SUMMER HOLCO A S A R L 9.25% REGS 31/10/2027	1,854,929	0.25	8,800,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859)	7,939,448	1.09		
4,200,000	SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	3,753,372	0.51	5,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859)	4,325,250	0.59		
400,000	SWISSPORT INVESTMENTS 0% REGS 15/12/2022 DEFAULTED	4,002	0.00						
2,000,000	TELECOM ITALIA FINANCE SA 7.75% 24/01/2033	2,099,220	0.29						
3,650,000	UNIGEL LUXEMBOURG S A 8.75% REGS 01/10/2026	1,094,766	0.15						

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
6,700,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	5,280,203	0.72		Suède	16,078,955	2.20
5,000,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	4,279,650	0.58	3,900,000	AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	3,218,280	0.44
5,200,000	TRIVIUM PACKAGING FINANCE B V VAR REGS 15/08/2026	5,137,652	0.70	6,400,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	3,027,264	0.41
4,000,000	UNITED GROUP B V 3.125% REGS 15/02/2026	3,503,000	0.48	3,000,000	INTRUM AB 9.25% REGS 15/03/2028	2,549,370	0.35
5,320,000	UNITED GROUP B V 3.625% REGS 15/02/2028	4,243,498	0.58	7,300,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2010028186)	1,451,970	0.20
8,450,000	UPC HOLDINGS BV 3.875% REGS 15/06/2029	6,799,630	0.93	4,200,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2010032618)	844,620	0.12
7,200,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	5,658,192	0.77	6,000,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2272358024)	1,204,560	0.16
5,340,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	3,949,571	0.54	4,350,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	3,782,891	0.52
	Pologne	2,907,105	0.40				
2,900,000	PKO BANK POLSKI SA VAR 01/02/2026	2,907,105	0.40		Suisse	696,160	0.10
	Portugal	8,466,003	1.16	800,000	JULIUS BAER GROUP LTD VAR PERPETUAL EUR	696,160	0.10
8,000,000	NOVO BANCO SA 0% PERPETUAL DEFAULTED	1,960,000	0.27		Ukraine	770,615	0.11
4,500,000	NOVO BANCO SA 0% 09/04/2052	995,850	0.14	3,300,000	UKRAINE 0% REGS 01/09/2025	770,615	0.11
6,100,000	NOVO BANCO SA 0% 12/02/2049	1,663,653	0.23		Vénézuela	10,083,984	1.38
11,000,000	NOVO BANCO SA 0% 15/01/2018 DEFAULTED	2,695,000	0.36	70,000,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	2,631,255	0.37
4,700,000	NOVO BANCO SA 0% 31/12/2049 DEFAULTED	1,151,500	0.16	19,650,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 16/05/2024 DEFAULTED	592,562	0.08
	Qatar	3,531,806	0.48	21,031,300	PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	666,409	0.09
4,000,000	QATAR 4.817% REGS 14/03/2049	3,531,806	0.48	5,000,000	PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2037 DEFAULTED	165,261	0.02
	Roumanie	8,332,555	1.14	8,000,000	VENEZUELA 0% 07/05/2028 DEFAULTED	666,691	0.09
5,500,000	ROMANIA 2.75% REGS 14/04/2041	3,391,795	0.46	7,200,000	VENEZUELA 0% 09/12/2020 DEFAULTED	401,742	0.05
5,500,000	ROMANIA 2.875% REGS 26/05/2028	4,940,760	0.68	19,300,000	VENEZUELA 0% 13/10/2019 DEFAULTED	1,061,412	0.14
	Royaume-Uni	19,539,559	2.67	15,500,000	VENEZUELA 0% 13/10/2024 DEFAULTED	1,314,161	0.19
5,900,000	CARNIVAL PLC 1.00% 28/10/2029	3,725,260	0.51	15,000,000	VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AC16)	1,147,617	0.16
2,000,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280BL25)	1,631,604	0.22	6,000,000	VENEZUELA 0% 21/10/2026 DEFAULTED USD (ISIN USP17625AE71)	525,921	0.07
4,000,000	JERROL D FINCO PLC 5.25% REGS 15/01/2027	3,900,809	0.54	11,000,000	VENEZUELA 0% 31/03/2038 DEFAULTED	910,953	0.12
6,200,000	KONDOR FINANCE PLC 0% 19/07/2026	2,295,674	0.31		Obligations convertibles	8,482,233	1.16
428,000	MARYLAND BIDCO LIMITED VAR REGS 26/07/2027	432,549	0.06		Luxembourg	8,482,233	1.16
139,000	MARYLAND BIDCO LIMITED 10.00% 26/01/2027	161,639	0.02	18,300,000	BANK OF NEW YORK MELLON SA/NV LUXEMBOURG BRANCH VAR 15/12/2050 CV	8,482,233	1.16
349,000	MARYLAND LTD 10.00% REGS 26/01/2027	417,873	0.06		Warrants, Droits	3	0.00
1,142,000	MARYLAND LTD 10.00% REGS 26/01/2028	1,150,038	0.16		Royaume-Uni	3	0.00
1,000,000	STANDARD CHARTERED PLC VAR REGS PERPETUAL USD (ISIN USG84228AT58)	847,498	0.12	12,070	VISIOCOP PLC PLAC A SERIES WTS 01/01/12	2	0.00
1,677,007	TULLOW OIL PLC 10.25% REGS 15/05/2026	1,184,849	0.16	12,070	VISIOCOP PLC PLAC B SERIES WTS 01/01/12	1	0.00
10,000,000	UK GILT 0.50% 22/10/2061	3,695,974	0.50		Autres valeurs mobilières	19,536	0.00
2,789,000	UK SPV CREDIT FINANCE PLC 0% 31/12/2049 DEFAULTED	95,792	0.01		Actions	-	0.00
	Serbie	6,128,208	0.84		Royaume-Uni	-	0.00
4,800,000	SERBIA 1.50% REGS 26/06/2029	3,721,536	0.51	56,831	MRIYA FARMING PLC	-	0.00
3,600,000	SERBIA 1.65% REGS 03/03/2033	2,406,672	0.33				
	Slovénie	4,658,800	0.64				
2,200,000	NOVA KREDITNA BANKA MARIBOR VAR 29/06/2026	2,218,216	0.30				
2,400,000	NOVA LJUBLJANSKA BANKA DD VAR 27/06/2027	2,440,584	0.34				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<b>Obligations convertibles</b>	<b>19,536</b>	<b>0.00</b>
<i>Islande</i>	19,536	0.00
97,678 LBI EHF CV 30/11/2035	19,536	0.00
<b>Actions/Parts d'OPCVM/OPC</b>	<b>49,748,760</b>	<b>6.79</b>
<b>Actions/Parts de fonds d'investissements</b>	<b>49,748,760</b>	<b>6.79</b>
<i>Irlande</i>	82,429	0.01
1,000 ISHS USD HIGH YIELD CORP BOND UCITS ETF	82,429	0.01
<i>Islande</i>	19	0.00
193,219 LBI CLASS A SHARES SICAV	19	0.00
<i>Jersey</i>	200,015	0.03
10,000 WISDOM TREE METAL SECURITIES LIMITED	192,340	0.03
1,000 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	7,675	0.00
<i>Luxembourg</i>	49,466,297	6.75
12,429 AMUNDI FUNDS EMERGING MARKETS CORPORATE HIGH YIELD BOND EUR (C)	12,166,354	1.66
1,000 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND H EUR (C)	975,520	0.13
15,000 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND ND S	15,346,884	2.10
2,230 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	20,977,539	2.86
<b>Total portefeuille-titres</b>	<b>672,920,299</b>	<b>91.91</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>281,599,180</b>	<b>98.87</b>	2,800,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	2,791,292 0.98
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>263,145,340</b>	<b>92.39</b>	500,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028	408,350 0.14
<i>Obligations</i>	<b>263,145,340</b>	<b>92.39</b>	1,500,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 22/09/2026	1,526,550 0.54
<i>Allemagne</i>	23,288,823	8.18	1,200,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)	1,168,620 0.41
550,000 CHEPLAPHARM 4.375% REGS 15/01/2028	505,038	0.18	1,800,000	BANCO DE SABADELL SA 2.50% 15/04/2031	1,580,832 0.56
1,000,000 CHEPLAPHARM 7.50% REGS 15/05/2030	1,006,980	0.35	1,400,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	1,177,932 0.41
1,800,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	1,648,296	0.58	600,000	BANKINTER SA VAR PERPETUAL EUR (ISIN XS2585553097)	570,024 0.20
800,000 COMMERZBANK AG VAR 06/12/2032	795,472	0.28	800,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	678,784 0.24
400,000 COMMERZBANK AG VAR 29/12/2031	330,700	0.12	1,000,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)	967,550 0.34
800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	554,168	0.19	1,000,000	CELLNEX FINANCE COMPANY 1.50% 08/06/2028	855,920 0.30
400,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	284,760	0.10	1,000,000	CELLNEX TELECOM SA 1.75% 23/10/2030	808,530 0.28
600,000 DEUTSCHE BANK AG VAR 19/05/2031	573,294	0.20	300,000	CELLNEX TELECOM SA 1.875% 26/06/2029	253,863 0.09
1,800,000 DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027	1,660,230	0.58	1,300,000	GRIFOLS ESCROW ISSUER SA 3.875% REGS 15/10/2028	1,117,753 0.39
1,800,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	1,713,330	0.60	400,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	385,652 0.14
1,400,000 GRUENENTHAL GMBH 3.625% REGS 15/11/2026	1,319,668	0.46	200,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029	175,002 0.06
1,800,000 GRUENENTHAL GMBH 4.125% REGS 15/05/2028	1,676,268	0.59	3,800,000	LORCA TELECOM BONDCO 4.00% REGS 18/09/2027	3,475,936 1.22
600,000 GRUENENTHAL GMBH 6.75% REGS 15/05/2030	614,436	0.22	400,000	VIA CELERE DESARROLLOS INMOBILIARIOS SA 5.25% REGS 01/04/2026	372,420 0.13
800,000 HT TROPLAST GMBH 9.25% REGS 15/07/2025	815,256	0.29	<i>États-Unis d'Amérique</i>		
1,000,000 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	935,950	0.33	500,000	ALLIED UNIVERSAL HOLDCO LLC 3.625% REGS 01/06/2028	401,310 0.14
1,000,000 IHO VERWALTUNGS GMBH 8.75% REGS 15/05/2028	1,033,620	0.36	400,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 4.875% REGS 01/06/2028	364,361 0.13
1,090,000 NIDDA HEALTHCARE HOLDING AG 7.50% REGS 21/08/2026	1,086,392	0.38	300,000 ARDAGH METAL PACKAGING 3.00% REGS 01/09/2029		
2,000,000 NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	1,760,840	0.62	900,000	BELDEN INC 3.875% REGS 15/03/2028	846,099 0.30
900,000 TECHM VERWALTUNG SGESSELLSCHAFT 675 MBH 2.00% REGS 15/07/2025	857,394	0.30	800,000	ENCORE CAPITAL GROUP INC 4.875% REGS 15/10/2025	749,912 0.26
1,000,000 TK ELEVATOR MIDCO GMBH 4.375% REGS 15/07/2027	896,720	0.31	1,100,000	FORD MOTOR CREDIT CO LLC 4.535% 06/03/2025	1,218,530 0.43
300,000 ZF FINANCE GMBH 2.25% 03/05/2028	253,113	0.09	2,600,000	FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	2,554,890 0.90
800,000 ZF FINANCE GMBH 2.75% 25/05/2027	714,448	0.25	1,290,000	FORD MOTOR CREDIT CO LLC 5.125% 16/06/2025	1,150,453 0.40
2,500,000 ZF FINANCE GMBH 3.75% 21/09/2028	2,252,450	0.80	4,200,000	IQVIA INC 2.25% REGS 15/01/2028	3,717,756 1.31
<i>Autriche</i>			2,900,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	2,523,435 0.89
2,000,000 SAPPi PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	1,764,380	0.62	900,000	SPECTRUM BRANDS INC 4.00% REGS 01/10/2026	866,826 0.30
<i>Belgique</i>			295,000	WINSTAR COMMUNICATIONS INC 0% 31/12/2049 DEFULTED	- 0.00
980,000 AZELIS GROUP NV 5.75% REGS 15/03/2028	984,420	0.35	700,000	WMG ACQUISITION CORP 2.75% REGS 15/07/2028	635,460 0.22
800,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	692,152	0.24	<i>Finlande</i>		
<i>Canada</i>			500,000	SPA HOLDINGS 3 3.625% REGS 04/02/2028	415,925 0.15
2,100,000 PANTHER BF AGGREGATOR 2 LP/PANTHER FINANCIAL CO INC 4.375% REGS 15/05/2026	2,005,878	0.70	<i>France</i>		
<i>Danemark</i>			1,000,000	AFFLELOU SAS 4.25% REGS 19/05/2026	60,847,031 21.35
700,000 TDC NET AS 5.618% 06/02/2030	687,295	0.24	960,360 0.34		
<i>Espagne</i>					
800,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL	19,007,130	6.67			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,000,000 AIR FRANCE KLM 7.25% 31/05/2026	1,030,030	0.36	500,000 VALEO SA 5.375% 28/05/2027	501,065	0.18
900,000 AIR FRANCE KLM 8.125% 31/05/2028	933,201	0.33	2,200,000 VEOLIA ENVIRONNEMENT SA VAR PERPETUAL	1,821,754	0.64
500,000 ALTICE FRANCE SA 3.375% REGS 15/01/2028	366,650	0.13	Grèce	3,514,620	1.23
1,200,000 ALTICE FRANCE SA 4.125% REGS 15/01/2029	874,656	0.31			
500,000 ATOS SE 1.00% 12/11/2029	326,140	0.11	2,500,000 ALPHA BANK SA VAR 27/06/2029	2,489,500	0.87
900,000 ATOS SE 1.75% 07/05/2025	765,288	0.27	1,000,000 EUROBANK SA VAR 26/01/2029	1,025,120	0.36
500,000 ATOS SE 2.50% 07/11/2028	370,410	0.13	Île de Man	996,980	0.35
500,000 BANIJAY GROUP SA S 6.50% REGS 01/03/2026	497,765	0.17			
2,400,000 BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR001400BBL2)	2,310,120	0.81	1,000,000 PLAYTECH PLC 5.875% 28/06/2028	996,980	0.35
1,820,000 CAB SELAS 3.375% REGS 01/02/2028	1,487,650	0.52	Irlande	5,928,563	2.08
700,000 CGG 7.75% REGS 01/04/2027	587,293	0.21			
1,320,000 CHROME BIDCO SAS 3.50% REGS 31/05/2028	1,113,908	0.39	1,000,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2056697951)	937,360	0.33
800,000 CONSTELLIUM SE 3.125% REGS 15/07/2029	676,624	0.24	900,000 AIB GROUP PLC VAR 30/05/2031	817,317	0.29
1,600,000 CONSTELLIUM SE 4.25% REGS 15/02/2026	1,564,768	0.55	4,500,000 VIRGIN MEDIA VENDOR FINANCING NOTES III DAC 4.875% REGS 15/07/2028	4,173,886	1.46
1,900,000 CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400F067)	1,895,896	0.67	Israël	3,263,364	1.15
1,300,000 CROWN EUROPEAN HOLDINGS 5.00% REGS 15/05/2028	1,314,274	0.46	3,600,000 TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027	3,263,364	1.15
1,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534351)	856,220	0.30	Italie	28,568,853	10.02
3,400,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	3,461,336	1.21			
3,500,000 ELECTRICITE DE FRANCE VAR PERPETUAL GBP	3,722,647	1.30	3,900,000 BANCO BPM SPA VAR 14/01/2031	3,558,048	1.24
2,200,000 ELIOR GROUP SA 3.75% 15/07/2026	1,825,230	0.64	350,000 BANCO BPM SPA VAR 14/09/2030	343,336	0.12
800,000 EMERIA 3.375% REGS 31/03/2028	645,352	0.23	800,000 BPER BANCA SPA VAR 20/01/2033	833,728	0.29
990,000 EMERIA 7.75% REGS 31/03/2028	920,116	0.32	1,100,000 BPER BANCA SPA VAR 25/07/2032	938,740	0.33
600,000 ERAMET SA 7.00% 22/05/2028	616,920	0.22	500,000 DOBANK SPA 3.375% REGS 31/07/2026	422,265	0.15
1,050,000 FORVIA 2.375% 15/06/2027	926,415	0.33	1,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550086)	1,008,340	0.35
1,800,000 FORVIA 3.75% 15/06/2028	1,634,832	0.57	1,300,000 FIBER BIDCO SPA 11.00% REGS 25/10/2027	1,393,366	0.49
1,000,000 FORVIA 7.25% 15/06/2026	1,042,110	0.37	800,000 GAMMA BIDCO SPA 6.25% REGS 15/07/2025	812,768	0.29
600,000 GOLDSTORY SAS 5.375% REGS 01/03/2026	580,938	0.20	1,100,000 GUALA CLOSURES SPA 3.25% REGS 15/06/2028	986,106	0.35
1,900,000 ILIAD HOLDING 5.125% REGS 15/10/2026	1,820,770	0.64	1,900,000 INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	1,669,454	0.59
1,700,000 ILIAD HOLDING 5.625% REGS 15/10/2028	1,577,396	0.55	2,000,000 INTERNATIONAL DESIGN GROUP SPA 6.50% REGS 15/11/2025	1,939,060	0.68
1,100,000 ILIAD SA 5.375% 14/06/2027	1,088,703	0.38	1,400,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2463450408)	1,217,090	0.43
600,000 ILIAD SA 5.625% 15/02/2030	582,714	0.20	1,800,000 INTESA SANPAOLO SPA 2.925% 14/10/2030	1,496,988	0.53
800,000 IM GROUP SAS 8.00% 01/03/2028	711,384	0.25	600,000 ITALMATCH CHEMICALS SPA 10.00% REGS 06/02/2028	586,020	0.21
1,500,000 IQERA GROUP SAS FRN 15/02/2027	1,354,770	0.48	900,000 LOTTOMATICA SPA 7.125% REGS 01/06/2028	921,771	0.32
2,600,000 KAPLA HOLDING 3.375% REGS 15/12/2026	2,370,394	0.83	800,000 LOTTOMATICA SPA 9.75% REGS 30/09/2027	866,504	0.30
1,000,000 LA BANQUE POSTALE VAR PERPETUAL EUR (ISIN FR0013461795)	811,120	0.28	400,000 NEXI SPA 1.625% 30/04/2026	365,480	0.13
1,900,000 LOXAM SAS 3.25% 14/01/2025	1,865,971	0.66	3,000,000 NEXI SPA 2.125% 30/04/2029	2,506,710	0.87
1,500,000 LOXAM SAS 3.75% 15/07/2026	1,425,540	0.50	400,000 POSTE ITALIANE SPA VAR PERPETUAL	305,324	0.11
1,000,000 LOXAM SAS 6.375% 15/05/2028	993,270	0.35	1,100,000 SHIBA BIDCO S PA 4.50% REGS 31/10/2028	974,809	0.34
400,000 MOBILUX FINANCE 4.25% REGS 15/07/2028	345,100	0.12	750,000 TELECOM ITALIA SPA 2.375% 12/10/2027	640,290	0.22
700,000 NEXANS 5.50% 05/04/2028	721,105	0.25	1,100,000 TELECOM ITALIA SPA 2.875% 28/01/2026	1,027,708	0.36
300,000 PAPREC HOLDING SA 3.50% REGS 01/07/2028	267,387	0.09	1,000,000 TELECOM ITALIA SPA 6.875% 15/02/2028	998,520	0.35
2,400,000 PICARD GROUPE 3.875% REGS 01/07/2026	2,212,992	0.78	1,600,000 UNICREDIT SPA VAR PERPETUAL	1,468,544	0.52
1,800,000 RENAULT SA 2.00% 28/09/2026	1,640,340	0.58	1,300,000 UNIPOLSAI SPA VAR PERPETUAL	1,287,884	0.45
500,000 REXEL SA 2.125% 15/12/2028	440,175	0.15	Japon	2,922,197	1.03
1,600,000 SECHE ENVIRONNEMENT SA 2.25% 15/11/2028	1,385,856	0.49			
600,000 SOCIETE GENERALE SA VAR PERPETUAL	576,150	0.20	731,000 RAKUTEN GROUP INC VAR REGS PERPETUAL	347,583	0.12
1,700,000 SPCM SA 2.625% REGS 01/02/2029	1,496,714	0.53	600,000 SOFTBANK GROUP CORP 4.00% 19/09/2029	505,020	0.18
1,100,000 TEREOS FINANCE GROUPE I 7.25% REGS 15/04/2028	1,123,507	0.39	2,218,000 SOFTBANK GROUP CORP 5.00% 15/04/2028	2,069,594	0.73
500,000 VALEO SA 1.00% 03/08/2028	405,705	0.14			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
	Jersey	2,019,006	0.71	500,000	ENERGIZER GAMMA ACQUISITION BV 3.50% REGS 30/06/2029	403,925	0.14
1,000,000	ADIENT GLOBAL HOLDINGS LTD 3.50% REGS 15/08/2024	146,860	0.05	500,000	KONINKLIJKE KPN NV VAR PERPETUAL	507,165	0.18
1,900,000	AVIS BUDGET FINANCE PLC 4.75% REGS 30/01/2026	1,872,146	0.66	2,400,000	NATURGY FINANCE BV 2.374% PERPETUAL	2,118,192	0.74
	Luxembourg	13,780,169	4.84	940,000	OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	962,645	0.34
800,000	ALTICE FINANCING SA 3.00% REGS 15/01/2028	620,752	0.22	500,000	Q PARK HOLDING I BV 2.00% REGS 01/03/2027	428,835	0.15
1,020,000	ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028	842,336	0.30	800,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	721,768	0.25
1,000,000	CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028	907,510	0.32	4,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	3,704,680	1.31
900,000	CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	966,690	0.34	500,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2056371334)	430,810	0.15
2,500,000	CIRSA FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027	2,296,600	0.80	2,300,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2462605671)	2,352,854	0.83
1,200,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL	434,844	0.15	1,400,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	1,198,302	0.42
1,550,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	460,893	0.16	1,060,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	1,082,779	0.38
800,000	DANA FINANCING LUXEMBOURG S A R L 8.50% REGS 15/07/2031	827,384	0.29	920,000	UNITED GROUP B V 3.125% REGS 15/02/2026	805,690	0.28
7,474,000	HELLAS TELECOMMUNICATIONS II 0% REGS PERPETUAL DEFAULTED	149	0.00	600,000	UNITED GROUP B V 4.00% REGS 15/11/2027	494,196	0.17
800,000	HERENS MIDCO SARL 5.25% REGS 15/05/2029	472,064	0.17	1,000,000	UNITED GROUP B V 4.875% REGS 01/07/2024	991,740	0.35
2,000,000	INPOST SA 2.25% REGS 15/07/2027	1,740,820	0.61	1,900,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL	1,620,776	0.57
900,000	MATTERHORN TELECOM S A. 4.00% REGS 15/11/2027	847,845	0.30	700,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	550,102	0.19
1,500,000	PLT VII FINANCE SARL 4.625% REGS 05/01/2026	1,458,105	0.51	920,000	UNITED GROUP B V 3.125% REGS 15/02/2026	805,690	0.28
1,500,000	SES SA VAR PERPETUAL EUR (ISIN XS2010028343)	1,278,615	0.45	600,000	UNITED GROUP B V 4.00% REGS 15/11/2027	494,196	0.17
700,000	SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	625,562	0.22	1,000,000	UNITED GROUP B V 4.875% REGS 01/07/2024	991,740	0.35
	Mexique	4,146,948	1.46	1,700,000	WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	1,487,789	0.52
1,140,000	NEMAK SAB DE CV 2.25% REGS 20/07/2028	926,216	0.33	400,000	WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030	333,732	0.12
2,800,000	PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	2,224,936	0.78	2,780,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	2,056,144	0.72
1,200,000	PETROLEOS MEXICANOS PEMEX 4.875% 21/02/2028	995,796	0.35	600,000	ZIGGO BV 2.875% REGS 15/01/2030	485,208	0.17
	Norvège	2,331,775	0.82		Pologne	1,252,860	0.44
2,500,000	ADEVINTA ASA 3.00% REGS 15/11/2027	2,331,775	0.82	1,500,000	CANPACK SA 2.375% REGS 01/11/2027	1,252,860	0.44
	Panama	1,070,707	0.38		Portugal	3,916,383	1.38
1,100,000	CARNIVAL CORPORATION 7.625% REGS 01/03/2026	1,070,707	0.38	1,500,000	EDP ENERGIAS DE PORTUGAL VAR 02/08/2081	1,322,580	0.46
	Pays-Bas	28,526,218	10.01	1,300,000	EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPYOM0020)	1,004,939	0.35
400,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL	333,076	0.12	1,600,000	EDP ENERGIAS DE PORTUGAL VAR 23/04/2083	1,588,864	0.57
1,800,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	1,622,646	0.57		Royaume-Uni	26,069,839	9.15
800,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	700,528	0.25	810,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030	824,005	0.29
1,200,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	1,009,344	0.35	1,500,000	BCP V MODULAR SERVICES FINANCE II PLC 4.75% REGS 30/11/2028	1,282,545	0.45
600,000	DUFRY ONE BONDS 2.00% 15/02/2027	524,712	0.18	2,200,000	BELLIS ACQUISITION COMPANY PLC 3.25% REGS 16/02/2026	2,153,341	0.76
1,800,000	DUFRY ONE BONDS 3.375% 15/04/2028	1,598,580	0.56	500,000	DEUCE FINCO PLC 5.50% REGS 15/06/2027	496,259	0.17
				1,200,000	EC FINANCE PLC 3.00% REGS 15/10/2026	1,122,672	0.39
				1,200,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280DT33)	1,097,159	0.39
				1,550,000	INEOS QUATTRO FINANCE 1 PLC 3.75% REGS 15/07/2026	1,369,596	0.48
				1,200,000	INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028	1,079,364	0.38

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,736,000	IRON MOUNTAIN UK PLC 3.875% REGS 15/11/2025	1,899,495	0.67	100	AMUNDI RESPONSIBLE INVESTING EUROPEAN HIGH YIELD SRI	939,844	0.33
1,000,000	JAGUAR LAND ROVER PLC 4.50% REGS 15/01/2026	949,700	0.33	29	BFT AUREUS ISR FCP	2,962,676	1.04
400,000	JAGUAR LAND ROVER PLC 6.875% REGS 15/11/2026	397,616	0.14	700	EUROPEAN HIGH YIELD SRI SICAV	699,912	0.25
1,110,000	JERROL FINCO PLC 4.875% REGS 15/01/2026	1,139,116	0.40	<i>Luxembourg</i>		2,449,148	0.86
1,250,000	NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028	1,100,788	0.39	455	PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR	2,449,148	0.86
500,000	OCADO GROUP PLC 3.875% REGS 08/10/2026	463,217	0.16	<b>Total portefeuille-titres</b>		<b>281,599,180</b>	<b>98.87</b>
1,400,000	PINNACLE BIDCO PLC 5.50% REGS 15/02/2025	1,349,334	0.47				
1,200,000	PREMIER FOODS FLNANCE PLC 3.50% 15/10/2026	1,228,359	0.43				
1,200,000	SHERWOOD FINANICING PLC 4.50% REGS 15/11/2026	1,031,424	0.36				
450,000	STONEGATE PUB COMPANY FINANCING PLC 8.00% 13/07/2025	477,913	0.17				
800,000	STONEGATE PUB COMPANY FINANCING 2019 PLC 8.25% REGS 31/07/2025	857,752	0.30				
600,000	TI AUTOMOTIVE FINANCE PLC 3.75% REGS 15/04/2029	479,184	0.17				
1,300,000	VICTORIA PLC 3.625% 26/08/2026	1,076,140	0.38				
1,600,000	VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	1,419,929	0.50				
1,000,000	VODAFONE GROUP PLC VAR 03/10/2078 EUR	916,370	0.32				
2,300,000	VODAFONE GROUP PLC VAR 27/08/2080	1,858,561	0.65				
	<i>Suède</i>	9,020,399	3.17				
800,000	CASTELLUM AB VAR PERPETUAL	569,072	0.20				
200,000	DOMETIC GROUP AB 2.00% 29/09/2028	161,904	0.06				
1,620,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	766,276	0.27				
1,500,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	743,715	0.26				
1,500,000	INTRUM AB 3.50% REGS 15/07/2026	1,120,860	0.39				
1,800,000	INTRUM AB 4.875% REGS 15/08/2025	1,497,114	0.53				
600,000	INTRUM AB 9.25% REGS 15/03/2028	509,874	0.18				
700,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2010028186)	139,230	0.05				
600,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2272358024)	120,456	0.04				
800,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.75% 14/01/2025	663,712	0.23				
1,000,000	VERISURE HOLDING AB 7.125% REGS 01/02/2028	1,005,700	0.35				
800,000	VERISURE HOLDING AB 9.25% REGS 15/10/2027	852,856	0.30				
1,000,000	VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029	869,630	0.31				
	<i>Suisse</i>	870,200	0.31				
1,000,000	JULIUS BAER GROUP LTD VAR PERPETUAL EUR	870,200	0.31				
<b>Actions/Parts d'OPCVM/OPC</b>		<b>18,453,840</b>	<b>6.48</b>				
	<b>Actions/Parts de fonds d'investissements</b>	<b>18,453,840</b>	<b>6.48</b>				
	<i>France</i>	16,004,692	5.62				
8	AMUNDI EURO LIQUIDITY	8,317,143	2.92				
31	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	3,085,117	1.08				

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>121,045,944</b>	<b>98.48</b>	<i>France</i>	<b>32,248,635</b>	<b>26.23</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>					
<b>Obligations</b>	<b>114,151,712</b>	<b>92.87</b>	1,200,000 ACCOR SA VAR PERPETUAL EUR (ISIN FR0013399177)	1,186,092	0.96
<i>Allemagne</i>	<b>14,745,435</b>	<b>12.00</b>	1,000,000 AFFLELOU SAS 4.25% REGS 19/05/2026	960,360	0.78
2,400,000 BAYER AG VAR 01/07/2074	2,334,840	1.90	500,000 AIR FRANCE KLM 7.25% 31/05/2026	515,015	0.42
3,200,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	3,045,920	2.49	600,000 ALTICE FRANCE SA 2.125% REGS 15/02/2025	552,468	0.45
800,000 GRUENENTHAL GMBH 3.625% REGS 15/11/2026	754,096	0.61	1,000,000 ATOS SE 1.75% 07/05/2025	850,320	0.69
700,000 HT TROPLAST GMBH 9.25% REGS 15/07/2025	713,349	0.58	1,800,000 BANIJAY ENTERTAINMENT 3.50% REGS 01/03/2025	1,763,370	1.43
600,000 IHO VERWALTUNGS GMBH 8.75% REGS 15/05/2028	620,172	0.50	400,000 CGG 7.75% REGS 01/04/2027	335,596	0.27
800,000 INFINEON TECHNOLOGIES AG VAR PERPETUAL EUR (ISIN XS2056730323)	763,184	0.62	600,000 CONSTELLIUM SE 4.25% REGS 15/02/2026	586,788	0.48
600,000 NIDDA HEALTHCARE HOLDING AG 7.50% REGS 21/08/2026	598,014	0.49	1,700,000 CROWN EUROPEAN HOLDINGS 3.375% REGS 15/05/2025	1,667,921	1.36
1,500,000 SCHAEFFLER AG 2.75% 12/10/2025	1,441,065	1.17	500,000 CROWN EUROPEAN HOLDINGS 5.00% REGS 15/05/2028	505,490	0.41
1,300,000 TECHM VERWALTUNG SGESSELLSCHAFT 675 MBH 2.00% REGS 15/07/2025	1,238,458	1.01	1,800,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011401751)	1,762,866	1.43
1,950,000 THYSSENKRUPP AG 2.875% 22/02/2024	1,929,330	1.57	2,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	1,892,720	1.54
1,300,000 ZF FINANCE GMBH 5.75% 03/08/2026	1,307,007	1.06	400,000 ELIOR GROUP SA 3.75% 15/07/2026	331,860	0.27
<i>Autriche</i>	<b>859,329</b>	<b>0.70</b>	300,000 ERAMET SA 7.00% 22/05/2028	308,460	0.25
900,000 SAPPi PAPIER HOLDING GMBH 3.125% REGS 15/04/2026	859,329	0.70	200,000 FNAC DARTY SA 2.625% 30/05/2026	191,652	0.16
<i>Belgique</i>	<b>1,100,285</b>	<b>0.90</b>	1,000,000 FORVIA 2.75% 15/02/2027	908,420	0.74
400,000 AZELIS GROUP NV 5.75% REGS 15/03/2028	401,804	0.33	1,040,000 FORVIA 7.25% 15/06/2026	1,083,794	0.88
700,000 SOLVAY SA VAR PERPETUAL	698,481	0.57	1,200,000 GETLINK SE 3.50% 30/10/2025	1,175,004	0.96
<i>Canada</i>	<b>859,662</b>	<b>0.70</b>	600,000 GOLDSTORY SAS 5.375% REGS 01/03/2026	580,938	0.47
900,000 PANTHER BF AGGREGATOR 2 LP/PANTHER FINANCIAL CO INC 4.375% REGS 15/05/2026	859,662	0.70	400,000 ILIAD HOLDING 5.125% REGS 15/10/2026	383,320	0.31
<i>Espagne</i>	<b>5,306,054</b>	<b>4.32</b>	2,400,000 ILIAD SA 2.375% 17/06/2026	2,225,880	1.82
800,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 22/09/2026	814,160	0.66	400,000 IM GROUP SAS 8.00% 01/03/2028	355,692	0.29
800,000 BANCO DE SABADELL SA VAR 08/09/2026	796,488	0.65	800,000 IQERA GROUP SAS FRN 15/02/2027	722,544	0.59
1,500,000 CELLNEX FINANCE COMPANY 2.25% 12/04/2026	1,407,855	1.15	700,000 KAPLA HOLDING 3.375% REGS 15/12/2026	638,183	0.52
1,100,000 GRIFOLS SA 3.20% REGS 01/05/2025	1,073,710	0.87	800,000 LOXAM SAS 4.50% REGS 15/02/2027	768,672	0.63
500,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	482,065	0.39	260,000 LOXAM SAS 6.375% 15/05/2028	258,250	0.21
800,000 LORCA TELECOM BOND CO 4.00% REGS 18/09/2027	731,776	0.60	500,000 NEXANS 5.50% 05/04/2028	515,075	0.42
<i>États-Unis d'Amérique</i>	<b>7,729,251</b>	<b>6.29</b>	500,000 PICARD GROUPE 3.875% REGS 01/07/2026	1,014,288	0.83
900,000 AVANTOR FUNDING INC 2.625% REGS 01/11/2025	865,170	0.70	300,000 RENAULT SA 2.00% 28/09/2026	273,390	0.22
1,600,000 BALL CORP 1.50% 15/03/2027	1,434,720	1.17	2,000,000 RENAULT SA 2.375% 25/05/2026	1,855,600	1.51
300,000 ENCORE CAPITAL GROUP INC 4.875% REGS 15/10/2025	281,217	0.23	900,000 RENAULT SA 2.50% 02/06/2027	815,814	0.66
1,800,000 FORD MOTOR CREDIT CO LLC 3.25% 15/09/2025	1,731,330	1.41	700,000 SOLVAY FINANCE VAR PERPETUAL	701,463	0.57
600,000 FORD MOTOR CREDIT CO LLC 4.535% 06/03/2025	664,653	0.54	900,000 SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS0992293901)	899,982	0.73
1,100,000 FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	1,080,915	0.88	1,800,000 SPCM SA 2.00% REGS 01/02/2026	1,683,234	1.37
1,800,000 IQVIA INC 1.75% REGS 15/03/2026	1,671,246	1.36	690,000 TEREOS FINANCE GROUPE I 7.25% REGS 15/04/2028	704,745	0.57
			900,000 VALEO SA 5.375% 28/05/2027	901,917	0.73
			<i>Île de Man</i>		
			1,600,000 PLAYTECH PLC 3.75% 12/10/2023	603,671	0.49
			200,000 PLAYTECH PLC 4.25% 07/03/2026	195,682	0.16
			400,000 PLAYTECH PLC 5.875% 28/06/2028	398,792	0.32
			<i>Irlande</i>		
			200,000 ARDAGH PACKAGING FIN PLC 2.125% REGS 15/08/2026	178,346	0.15
			900,000 EIRCOM FINANCE LTD 3.50% 15/05/2026	842,940	0.68

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Israël</i>			1,200,000 NATURGY FINANCE BV 2.374% PERPETUAL 1,300,000 OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	1,059,096 1,331,317	0.86 1.08
1,000,000 TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027	906,490	0.74	1,900,000 PPF ARENA 1 BV 2.125% 31/01/2025 800,000 Q PARK HOLDING I BV 1.50% REGS 01/03/2025 500,000 SAMVARDHANA MOTHERSON AUTOMOTIVE SYSTEMS GROUP BV 1.80% REGS 06/07/2024	1,829,491 768,888 483,025	1.49 0.63 0.39
<i>Italie</i>	9,519,212	7.74	1,200,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1933828433)	1,174,176	0.96
800,000 BANCO BPM SPA VAR 21/01/2028 900,000 BPER BANCA SPA VAR 31/03/2027 400,000 DOBANK SPA 3.375% REGS 31/07/2026 430,000 FIBER BIDCO SPA 11.00% REGS 25/10/2027 900,000 GAMMA BIDCO SPA 6.25% REGS 15/07/2025 800,000 INTERNATIONAL DESIGN GROUP SPA 6.50% REGS 15/11/2025 300,000 ITALMATCH CHEMICALS SPA 10.00% REGS 06/02/2028 260,000 LOTTOMATIC SPA 7.125% REGS 01/06/2028 400,000 LOTTOMATIC SPA 9.75% REGS 30/09/2027 600,000 NEXI SPA 1.625% 30/04/2026 1,900,000 TELECOM ITALIA SPA 2.75% 15/04/2025 1,200,000 TELECOM ITALIA SPA 2.875% 28/01/2026 1,000,000 TELECOM ITALIA SPA 3.00% 30/09/2025	802,120 825,201 337,812 460,883 914,364 775,624 293,010 266,289 433,252 548,220 1,795,861 1,121,136 945,440	0.65 0.67 0.27 0.37 0.74 0.63 0.24 0.22 0.35 0.45 1.47 0.91 0.77	2,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859) 1,000,000 TENNET HOLDING BV VAR PERPETUAL 1,300,000 TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS1591694481) 700,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.875% 31/03/2027 205,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.50% 01/03/2025 310,000 UNITED GROUP B V 4.875% REGS 01/07/2024 500,000 ZF EUROPE FINANCE BV 2.00% 23/02/2026	1,730,100 942,070 1,281,891 597,233 203,202 307,440 456,115	1.41 0.77 1.04 0.49 0.17 0.25 0.37
<i>Portugal</i>					1,427,292
<i>Jersey</i>	886,806	0.72	1,100,000 EDP ENERGIAS DE PORTUGAL VAR 02/08/2081 500,000 EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	969,892 457,400	0.79 0.37
900,000 AVIS BUDGET FINANCE PLC 4.75% REGS 30/01/2026	886,806	0.72	<i>Royaume-Uni</i>	10,471,049	8.52
<i>Luxembourg</i>	4,937,249	4.02	600,000 BELLIS ACQUISITION COMPANY PLC 3.25% REGS 16/02/2026 700,000 EC FINANCE PLC 3.00% REGS 15/10/2026 500,000 INEOS FINANCE PLC 2.875% REGS 01/05/2026 1,000,000 INEOS QUATTRO FINANCE 2 PLC 2.50% REGS 15/01/2026	587,275	0.48
700,000 ALTICE FINANCING SA 2.25% REGS 15/01/2025 900,000 ARAMARK INTERNATIONAL FINANCE S.A.R.L 3.125% REGS 01/04/2025 300,000 CIDRON AIDA FINCO SARL 6.25% REGS 01/04/2028 290,000 CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027 1,500,000 CIRSA FINANCE INTERNATIONAL SARL 4.75% REGS 22/05/2025 800,000 PLT VII FINANCE SARL 4.625% REGS 05/01/2026 600,000 SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	654,269 870,588 306,506 311,489 1,480,545 777,656 536,196	0.53 0.71 0.25 0.25 1.21 0.63 0.44	1,300,000 INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026 800,000 JAGUAR LAND ROVER PLC 4.50% REGS 15/01/2026 600,000 JAGUAR LAND ROVER PLC 5.875% REGS 15/11/2024 300,000 JAGUAR LAND ROVER PLC 6.875% REGS 15/11/2026	1,257,750 759,760 602,244 298,212	1.02 0.62 0.49 0.24
<i>Mexique</i>	1,515,044	1.23	200,000 OCADO GROUP PLC 3.875% REGS 08/10/2026 1,200,000 PINEWOOD FINCO PLC 3.25% REGS 30/09/2025 1,100,000 PINNACLE BIDCO PLC 5.50% REGS 15/02/2025 100,000 STONEGATE PUB COMPANY FINANCING 2019 PLC 8.25% REGS 31/07/2025	185,287 1,289,691 1,060,191 107,219	0.15 1.06 0.86 0.09
<i>Norvège</i>	960,760	0.78	760,000 SYNTHOMER PLC 3.875% REGS 01/07/2025 300,000 VICTORIA PLC 3.625% 26/08/2026	704,573 248,340	0.57 0.20
1,000,000 ADEVINTA ASA 2.625% REGS 15/11/2025	960,760	0.78	1,500,000 VODAFONE GROUP PLC VAR 27/08/2080	1,356,690	1.11
<i>Panama</i>	1,207,724	0.98	<i>Suède</i>	2,749,486	2.24
500,000 CARNIVAL CORPORATION 10.125% REGS 01/02/2026 700,000 CARNIVAL CORPORATION 7.625% REGS 01/03/2026	526,365 681,359	0.43 0.55	400,000 DOMETIC GROUP AB 2.00% 29/09/2028 1,000,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2010037765)	323,808 602,070	0.26 0.49
<i>Pays-Bas</i>	14,502,518	11.80	200,000 INTRUM AB 3.50% REGS 15/07/2026 600,000 INTRUM AB 4.875% REGS 15/08/2025 600,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2010032618)	149,448 499,038 120,660	0.12 0.41 0.10
2,200,000 ABERTIS INFRESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749) 400,000 DUFRY ONE BONDS 3.375% 15/04/2028	1,983,234 355,240	1.60 0.29			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité		Valeur d'évaluation	% des actifs nets
		EUR	
500,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.75% 14/01/2025	414,820	0.34
600,000	VERISURE HOLDING AB 9.25% REGS 15/10/2027	639,642	0.52
<b>Actions/Parts d'OPCVM/OPC</b>		<b>6,894,232</b>	<b>5.61</b>
	<b>Actions/Parts de fonds d'investissements</b>	<b>6,894,232</b>	<b>5.61</b>
	France	5,790,142	4.71
4	AMUNDI EURO LIQUIDITY SRI FCP	4,134,612	3.36
16	AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	1,655,530	1.35
	Luxembourg	1,104,090	0.90
205	PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR	1,104,090	0.90
<b>Total portefeuille-titres</b>		<b>121,045,944</b>	<b>98.48</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>702,242,578</b>	<b>96.27</b>	<i>Danemark</i>	<b>9,303,486</b>	<b>1.28</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>694,098,983</b>	<b>95.15</b>	5,000,000 DANSKE BANK AS VAR PERPETUAL	4,396,884	0.60
			5,400,000 NYKREDIT REALKREDIT AS VAR PERPETUAL	4,906,602	0.68
<i>Obligations</i>	<b>694,098,983</b>	<b>95.15</b>	<i>Espagne</i>	<b>98,373,113</b>	<b>13.48</b>
<i>Allemagne</i>	<b>72,068,440</b>	<b>9.88</b>	4,400,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL	3,806,660	0.52
5,000,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A3E5TR0)	3,338,300	0.46	3,000,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	3,002,070	0.41
12,800,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	9,756,744	1.34	2,400,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR	2,329,728	0.32
6,200,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)	4,213,329	0.58	2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211002)	1,984,600	0.27
14,200,000 BAYER AG VAR 12/11/2079	12,367,632	1.69	10,900,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028	8,902,030	1.22
8,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CB94MF6)	6,987,600	0.96	1,800,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 27/11/2031	1,488,060	0.20
6,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	5,494,320	0.75	8,800,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2310945048)	7,430,720	1.02
5,800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	5,770,884	0.79	13,800,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	10,345,722	1.42
3,800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	2,632,298	0.36	2,100,000 BANCO DE SABADELL SA VAR 17/01/2030	1,923,285	0.26
3,600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19WG7)	2,930,328	0.40	1,300,000 BANCO DE SABADELL SA 2.50% 15/04/2031	1,141,712	0.16
3,300,000 DEUTSCHE BANK AG VAR 24/06/2032	2,905,551	0.40	31,200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	26,251,056	3.60
6,000,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 31/08/2081 EUR (ISIN XS2381272207)	4,798,260	0.66	17,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609020)	15,246,450	2.09
8,200,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 31/08/2081 EUR (ISIN XS2381277008)	5,866,444	0.80	8,600,000 IBERCAJA BANCO SAU VAR PERPETUAL	8,100,684	1.11
7,000,000 LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL	5,006,750	0.69	7,800,000 UNICAJA BANCO SA VAR 19/07/2032	6,420,336	0.88
<i>Autriche</i>	<b>16,958,870</b>	<b>2.32</b>	<i>Estonie</i>	<b>5,535,365</b>	<b>0.76</b>
8,000,000 BAWAG GROUP AG VAR PERPETUAL	6,409,600	0.87	5,500,000 AKTSIASELTS LUMINOR BANK VAR 16/01/2026	5,535,365	0.76
1,000,000 BAWAG GROUP AG VAR PERPETUAL EUR (ISIN XS2226911928)	710,700	0.10	<i>États-Unis d'Amérique</i>	<b>41,748,034</b>	<b>5.72</b>
2,100,000 BAWAG GROUP AG VAR 26/03/2029	1,943,823	0.27	13,000,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034	10,680,495	1.46
3,200,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 18/06/2032	2,622,784	0.36	20,000,000 LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	19,035,400	2.62
5,300,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 20/12/2032	5,271,963	0.72	11,150,000 NEXTERA ENERGY CAPITAL HOLDING PLC VAR 15/03/2082	8,640,892	1.18
<i>Bermudes</i>	<b>19,036,724</b>	<b>2.61</b>	5,000,000 THE DEPOSITORY TRUST CLEARNING CORPORATION VAR PERPETUAL	3,391,247	0.46
15,500,000 AIRCASTLE LTD VAR 144A PERPETUAL	9,908,208	1.36	<i>France</i>	<b>65,298,508</b>	<b>8.95</b>
9,200,000 ATHORA HOLDING LTD 6.625% 16/06/2028	9,128,516	1.25	1,920,000 AXA SA 4.50% PERPETUAL	1,497,952	0.21
<i>Canada</i>	<b>40,090,887</b>	<b>5.50</b>	7,000,000 BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR001400F2H9)	6,809,040	0.93
14,000,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	10,258,882	1.41	6,500,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL274)	4,192,113	0.57
12,000,000 ENBRIDGE INC VAR 01/03/2078	10,112,997	1.39	2,150,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAC08)	1,899,902	0.26
9,000,000 INTER PIPELINE LTD VAR 26/03/2079	5,835,444	0.80	6,700,000 CLARIANE VAR PERPETUAL	6,330,003	0.87
11,512,000 SCOTIABANK CAP TRUST VAR 31/12/2056	8,187,100	1.12	8,000,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	7,048,726	0.97
3,500,000 TRANSCANADA PIPELINES LTD CANADA VAR 15/05/2067	2,531,709	0.35	3,400,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	3,461,336	0.47
3,900,000 TRANSCANADA TRUST VAR 15/03/2077	3,164,755	0.43	10,200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	8,255,268	1.13
<i>Croatie</i>	<b>2,661,620</b>	<b>0.36</b>			
2,600,000 RAIFFEISENBANK AUS DD VAR 05/06/2027	2,661,620	0.36			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,500,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	2,349,794	0.32	5,200,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	4,405,440	0.60
4,000,000	LA POSTE 5.30% 01/12/2043	3,583,941	0.49	10,000,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	9,024,600	1.24
9,100,000	SOCIETE GENERALE SA VAR PERPETUAL	8,738,275	1.20	11,750,000	AT SECURITIES BV VAR PERPETUAL	4,453,045	0.61
2,200,000	SOCIETE GENERALE SA VAR REGS PERPETUAL	1,976,895	0.27	17,600,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	15,411,616	2.11
4,200,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	3,777,305	0.52	4,400,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	3,700,928	0.51
7,200,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8586CBQ45)	5,377,958	0.74	7,500,000	DE VOLKS BANK NV VAR PERPETUAL	6,267,150	0.86
	Grèce	6,780,008	0.93	1,000	ELM BV VAR PERPETUAL EUR (ISIN XS1492580516)	954	0.00
6,800,000	ALPHA BANK AE VAR PERPETUAL	6,780,008	0.93	10,000,000	ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AR44)	8,129,239	1.11
	Hongrie	5,421,840	0.74	5,590,000	NIBC HOLDING NV VAR PERPETUAL	4,348,964	0.60
5,700,000	OTP BANK PLC VAR 15/07/2029	5,421,840	0.74	12,500,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2320533131)	10,926,250	1.50
	Irlande	9,053,493	1.24	2,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	1,679,300	0.23
1,500,000	BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	1,519,965	0.21	9,800,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732562)	8,549,324	1.17
1,700,000	BANK OF IRELAND GROUP PLC VAR 01/03/2033	1,727,472	0.24	22,900,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	17,996,194	2.47
3,800,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 19/08/2031	3,301,706	0.45		Pologne	2,971,980	0.41
2,500,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 30/06/2029	2,504,350	0.34	3,800,000	MBANK SA VAR 21/09/2027	2,971,980	0.41
	Italie	58,955,392	8.08		Portugal	32,697,117	4.48
7,660,000	BANCA IFIS SPA VAR 17/10/2027	7,470,645	1.02	17,400,000	BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL	16,974,396	2.32
5,000,000	BANCO BPM SPA VAR PERPETUAL	4,561,700	0.63	6,000,000	CAIXA CENTRAL DE CREDITO AGRICOLE MUTUO CRL VAR 04/07/2027	6,007,260	0.82
9,800,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2334857138)	7,695,450	1.05	5,000,000	FIDELIDADE COPANHIA VAR 04/09/2031	4,346,050	0.60
7,400,000	ENI SPA VAR 11/02/2027	6,300,582	0.86	2,100,000	NOVO BANCO SA VAR 01/12/2033	2,166,339	0.30
7,500,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223761813)	5,994,825	0.82	3,200,000	NOVO BANCO SA VAR 06/07/2028	3,203,072	0.44
11,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)	9,225,040	1.27		République tchèque	5,373,810	0.74
5,000,000	POSTE ITALIANE SPA VAR PERPETUAL	3,816,550	0.52	5,400,000	RAIFFEISENBANK AS VAR 19/01/2026	5,373,810	0.74
3,000,000	UNICREDIT SPA VAR REGS 30/06/2035	2,335,188	0.32		Roumanie	8,205,040	1.12
13,200,000	UNICREDIT SPA VAR 15/01/2032	11,555,412	1.59	4,000,000	BANCA COMERCLIA ROMANA SA VAR 19/05/2027	4,092,640	0.56
	Jersey	882,100	0.12	4,000,000	BANCA TRANSILVANIA SA VAR 27/04/2027	4,112,400	0.56
2,500,000	G CTY EUROPE LIMITED VAR PERPETUAL	882,100	0.12		Royaume-Uni	35,919,232	4.92
	Luxembourg	26,446,416	3.63	6,400,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	5,584,576	0.77
2,000,000	AROUNDOWN SA VAR PERPETUAL EUR (ISIN XS2027946610)	708,200	0.10	6,137,000	INVESTEC PLC VAR PERPETUAL	6,135,212	0.84
15,700,000	AROUNDOWN SA VAR PERPETUAL EUR (ISIN XS2287744721)	4,798,705	0.66	2,000,000	INVESTEC PLC VAR 06/03/2033	2,273,122	0.31
5,600,000	AROUNDOWN SA VAR PERPETUAL GBP	2,339,190	0.32	9,000,000	PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL GBP	8,206,293	1.12
5,000,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL	1,811,850	0.25	12,500,000	SSE PLC VAR PERPETUAL	11,516,125	1.58
16,000,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)	6,471,840	0.89	2,000,000	VIRGIN MONEY UK PLC VAR PERPETUAL	2,203,904	0.30
9,100,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	2,705,885	0.37		Slovaquie	1,728,694	0.24
7,660,000	SES SA VAR PERPETUAL	7,610,746	1.04	2,200,000	TATRA BANKA AS VAR 23/04/2028	1,728,694	0.24
	Pays-Bas	97,973,957	13.43		Slovénie	3,765,276	0.52
3,700,000	ABERTIS INFRESTRUCTURAS FINANCE BV VAR PERPETUAL	3,080,953	0.42	1,600,000	NOVA LJUBLJANSKA BANKA DD VAR 27/06/2027	1,627,056	0.22

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité		Valeur d'évaluation	% des actifs nets
		EUR	
2,000,000	NOVA LJUBLJANSKA BANKA DD VAR 28/11/2032	2,138,220	0.30
	Suède	20,830,364	2.86
2,214,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2125121769)	1,122,919	0.15
12,500,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	5,912,625	0.81
5,000,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	2,479,050	0.34
23,000,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)	11,315,770	1.56
	Suisse	6,019,217	0.83
2,860,000	JULIUS BAER GROUP LTD VAR PERPETUAL EUR	2,488,772	0.34
4,400,000	JULIUS BAER GROUP LTD VAR PERPETUAL USD	3,530,445	0.49
<b>Actions/Parts d'OPCVM/OPC</b>		<b>8,143,595</b>	<b>1.12</b>
<b>Actions/Parts de fonds d'investissements</b>		<b>8,143,595</b>	<b>1.12</b>
	France	8,143,595	1.12
	8 AMUNDI EURO LIQUIDITY SRI FCP	8,143,595	1.12
<b>Total portefeuille-titres</b>		<b>702,242,578</b>	<b>96.27</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>					
<b>Actions</b>					
<i>Espagne</i>					
15,470,737 ABENGOA CL.B	-	0.00			
<i>États-Unis d'Amérique</i>					
10,423,432 ASCENT CLASS A	955,401	0.39			
<i>Mexique</i>					
1,418,883 DESARROLL.HOMEX S.A.B. DE C.V.	986	0.00			
72,191 GRUPO AEROMEXICO SAB DE CV	771,634	0.32			
<i>Pays-Bas</i>					
34 LYONDELLBASELL	2,861	0.00			
<i>Obligations</i>					
<i>Allemagne</i>					
1,100,000 APCOA PARKING HOLDINGS GMBH 4.625% REGS 15/01/2027	963,028	0.40			
1,870,000 CHEPLAPHARM 7.50% REGS 15/05/2030	1,883,053	0.77			
1,170,000 IHO VERWALTUNGS GMBH 8.75% REGS 15/05/2028	1,209,335	0.50			
<i>Angola</i>					
1,700,000 ANGOLA 8.75% 144A 14/04/2032	1,317,773	0.54			
<i>Argentine</i>					
31,055 ARGENTINA 0.50% 09/07/2029	8,822	0.00			
1,875,000 CITY OF BUENOS AIRES 7.50% 144A 01/06/2027	1,625,579	0.67			
2,257,000 PAMPA ENERGIA SA 7.50% 144A 24/01/2027	1,960,611	0.81			
2,950,000 YPF SOCIEDAD ANONIMA 6.95% 144A 21/07/2027	2,211,905	0.92			
<i>Bermudes</i>					
12,149 ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS191775063)	-	0.00			
1,200 ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS1917798198)	-	0.00			
1,890,000 ASIA ALUMINUM HOLDINGS LTD 0% 144A 23/12/2049 DEFAULTED	2	0.00			
270,000 CARNIVAL HOLDINGS BERMUDA LTD 10.375% 144A 01/05/2028	270,888	0.11			
<i>Limestone RE LTD 0% 01/10/2023</i>	-	0.00			
56,000 LIMESTONE RE LTD 0% 01/10/2023	-	0.00			
1,288,000 NABORS INDUSTRIES LTD 7.50% 144A 15/01/2028	1,036,704	0.43			
1,740,000 NCL CORP LTD 5.875% 144A 15/03/2026	1,499,749	0.62			
525,000 NCL CORP LTD 7.75% 144A 15/02/2029	458,887	0.19			
455,000 NCL FINANCE LTD 6.125% 144A 15/03/2028	376,937	0.16			
100,000 SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACT79)	46,181	0.02			
532 SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACW09)	11,775	0.00			
1,405,000 VALARIS LTD 8.375% 144A 30/04/2030	1,293,373	0.53			
1,114,000 VIKING CRUISES LTD 5.875% 144A 15/09/2027	939,497	0.39			
1,115,000 VIKING OCEAN CRUISES SHIP VII LTD 5.625% 144A 15/02/2029	936,498	0.39			
<i>Brésil</i>					
1,662,000 B3 SA BRASIL BOLSA BALCAO 4.125% 144A 20/09/2031	1,304,220	0.54			
1,982,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031	1,188,387	0.49			
<i>Canada</i>					
711,000 ELDORADO GOLD CORP 6.25% 144A 01/09/2029	586,389	0.24			
1,260,000 ENERFLEX LTD 9.00% 144A 15/10/2027	1,126,666	0.47			
835,000 FIRST QUANTUM MINERALS LTD 6.875% 144A 15/10/2027	748,722	0.31			
256,000 FIRST QUANTUM MINERALS LTD 7.50% 144A 01/04/2025	234,762	0.10			
2,125,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	2,001,726	0.82			
1,844,000 GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	1,392,820	0.58			
1,320,000 GARDA WORLD SECURITY CORP 7.75% 144A 15/02/2028	1,208,859	0.50			
1,845,000 GFL ENVIRONMENTAL INC 4.375% 144A 15/08/2029	1,518,193	0.63			
1,184,000 IAMGOLD CORP 5.75% 144A 15/10/2028	819,684	0.34			
1,820,000 INTERNATIONAL PETROLEUM CORPORATION 7.25% 01/02/2027	1,568,737	0.65			
1,095,000 PARKLAND CORPORATION 4.625% 144A 01/05/2030	871,453	0.36			
310,000 RB GLOBAL INC 6.75% 144A 15/03/2028	287,823	0.12			
1,984,000 STRATHCONA RESOURCES LTD 6.875% 144A 01/08/2026	1,602,912	0.65			
796,000 TERVITA CORP. 11.00% 144A 01/12/2025	777,950	0.32			
<i>Colombie</i>					
1,340,000 ECOPETROL SA 8.875% 13/01/2033	1,215,838	0.50			
<i>Côte d'Ivoire</i>					
1,545,000 COTE D'IVOIRE 4.875% 144A 30/01/2032	1,206,089	0.50			
<i>Égypte</i>					
2,420,000 EGYPT 5.875% 144A 16/02/2031	1,230,806	0.51			
<i>Espagne</i>					
1,206,089	2,556,784	1.06			
1,545,000 COTE D'IVOIRE 4.875% 144A 30/01/2032	1,206,089	0.50			
<i>États-Unis d'Amérique</i>					
87,599,614	36.18				
785,000 ALBERTSONS COMPANIES LLC 6.50% 144A 15/02/2028	721,200	0.30			
985,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 9.75% 144A 15/07/2027	796,758	0.33			
470,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	362,836	0.15			
1,800,000 BEAZER HOMES INC 7.25% 15/10/2029	1,611,553	0.67			
1,865,000 BPCE CYCLE MERGER SUB II INC 10.625% 144A 15/07/2027	478,934	0.20			
1,170,000 BRINKER INTERNATIONAL INC 8.25% 144A 15/07/2030	1,056,893	0.44			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,420,000	CARPENTER TECHNOLOGY CORP 7.625% 15/03/2030	1,328,006	0.55	1,105,000	OLYMPUS WATER US HOLDING CORPORATION 9.625% REGS 15/11/2028	1,064,016	0.44
3,120,000	CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029	2,129,779	0.88	1,155,000	ONEMAIN FINANCE CORP 9.00% 15/01/2029	1,068,497	0.44
2,550,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	1,907,007	0.79	1,685,000	OWENS AND MINOR INC 6.625% 144A 01/04/2030	1,403,137	0.58
350,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 7.375% 144A 01/03/2031	313,072	0.13	1,110,000	OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031	1,030,723	0.43
1,575,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	1,075,822	0.44	2,089,000	PAR PHARMACEUTICAL COS INC 0% 144A 01/04/2027	1,428,945	0.59
1,300,000	CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	990,419	0.41	850,000	PARK OHIO INDUSTRIES INC 6.625% 15/04/2027	689,754	0.28
1,595,000	COEUR MINING INC 5.125% 144A 15/02/2029	1,207,244	0.50	1,580,000	PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025	1,190,952	0.49
1,303,000	COMMSCOPE INC 4.75% 144A 01/09/2029	946,986	0.39	440,827	POWER TEAM SERVICES LLC 9.033% 144A 04/12/2025	354,144	0.15
550,000	COMMSCOPE TECHNOLOGIES LLC 5.00% 144A 15/03/2027	352,681	0.15	1,255,000	PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	1,079,887	0.45
1,225,000	CRESTWOOD MIDSTREAM PARTNERS LP/CRESTWOOD MIDSTREAM FINANCE CORP 7.375% 144A 01/02/2031	1,111,786	0.46	1,622,000	PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	1,316,005	0.54
1,242,000	CSC HOLDINGS LLC 4.625% 144A 01/12/2030	507,968	0.21	2,005,000	RAIN CII CARBON LLC 7.25% 144A 01/04/2025	1,784,266	0.74
725,000	CSC HOLDINGS LLC 5.00% 144A 15/11/2031	311,936	0.13	1,030,000	RAND PARENT LLC 8.50% 144A 15/02/2030	855,646	0.35
1,129,000	DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	949,033	0.39	460,000	RITCHIE BROTHERS HOLDINGS INC 7.75% 144A 15/03/2031	439,365	0.18
1,500,000	DELEK LOGISTICS PARTNERS LP 6.75% 15/05/2025	1,356,352	0.56	2,765,000	SCHWEITZER MAUDUIT INTERNATIONAL INC 6.875% 144A 01/10/2026	2,217,727	0.92
1,880,000	DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028	1,681,971	0.69	935,000	SCIL IV LLC USA H 4.375% REGS 01/11/2026	843,305	0.35
800,000	ENLINK MIDSTREAM LLC 6.50% 144A 01/09/2030	733,368	0.30	790,000	SCIL IV LLC USA H 9.50% REGS 15/07/2028	788,420	0.33
1,228,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	927,179	0.38	1,290,000	SEAWORLD PARKS AND ENTERTAINMENT INC 5.25% 144A 15/08/2029	1,065,935	0.44
590,000	FORD MOTOR CO 6.10% 19/08/2032	524,819	0.22	2,380,000	SIERRACOL ENRGY ANDINA LLC 6.00% 144A 15/06/2028	1,600,119	0.66
1,100,000	FORD MOTOR CREDIT CO LLC 3.625% 17/06/2031	828,468	0.34	970,000	SOTHEBY S 7.375% 144A 15/10/2027	802,611	0.33
2,929,000	FORD MOTOR CREDIT CO LLC 4.125% 17/08/2027	2,451,419	1.01	2,525,000	SPECTRUM BRANDS INC 3.875% 144A 15/03/2031	1,900,624	0.78
610,000	FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030	572,047	0.24	620,000	SPIRIT AEROSYSTEMS INC 9.375% 144A 30/11/2029	609,436	0.25
730,000	HANESBRANDS INC 9.00% 144A 15/02/2031	674,992	0.28	940,000	STAPLES INC 7.50% 144A 15/04/2026	710,971	0.29
2,045,000	HAT HOLDING I LLC 3.375% 144A 15/06/2026	1,684,885	0.70	1,014,000	SURGERY CENTER HOLDINGS INC 10.00% 144A 15/04/2027	953,643	0.39
590,000	HILCORP ENERGY CO 6.00% 144A 15/04/2030	493,994	0.20	855,000	TALEN ENERGY SUPPLY LLC 8.625% 144A 01/06/2030	811,835	0.34
590,000	HILCORP ENERGY CO 6.25% 144A 15/04/2032	485,395	0.20	2,280,000	TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028	2,108,697	0.87
1,385,000	HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029	1,128,527	0.47	600,000	TRIUMPH GROUP INC 9.00% 144A 15/03/2028	562,543	0.23
2,000,000	IRON MOUNTAIN INC 7.00% 144A 15/02/2029	1,838,607	0.76	900,000	TRONOX INC 4.625% 144A 15/03/2029	686,112	0.28
915,000	JEFFERIES FINANCE LLC 5.00% 15/08/2028	691,534	0.29	1,234,000	UNITED WHOLESOME MTGE LLC 5.50% 144A 15/04/2029	971,523	0.40
945,000	KNIFE RIVER HOLDING COMPANY 7.75% 144A 01/05/2031	881,119	0.36	2,120,000	UNITED WHOLESOME MTGE LLC 5.75% 144A 15/06/2027	1,776,564	0.73
1,020,000	KOSMOS ENERGY LTD 7.75% 144A 01/05/2027	803,500	0.33	2,900,000	UNITI GROUP LP 6.00% 144A 15/01/2030	1,804,060	0.74
943,000	LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	878,338	0.36	1,680,000	UNITI GROUP LP 6.50% 144A 15/02/2029	1,094,233	0.45
1,540,000	LIFEPPOINT HEALTH INC 5.375% 144A 15/01/2029	835,905	0.35	1,535,000	US FOODS INC 4.75% 144A 15/02/2029	1,292,720	0.53
2,817,000	MAV ACQUISITION CORP 8.00% 144A 01/08/2029	2,205,058	0.91	590,000	VENTURE GLOBAL LNG INC 8.125% 144A 01/06/2028	550,247	0.23
1,810,000	MINERVA MERGER 6.50% 144A 15/02/2030	1,396,686	0.58	1,105,000	VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	1,023,264	0.42
1,186,000	MOHEGAN TRIBAL GAMING AUTHORITY 8.00% 144A 01/02/2026	1,033,298	0.43	755,000	VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029	606,304	0.25
1,900,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	1,208,181	0.50	3,555,000	WESTERN GLOBAL AIRLINES 10.375% 144A 15/08/2025	19,421	0.01
1,235,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	1,040,558	0.43	1,060,000	WINDSOR HOLDINGS III LLC 8.50% 144A 15/06/2030	967,252	0.40
340,000	NOBLE FINANCE II LIMITED LIABILITY COMPANY 8.00% 144A 15/04/2030	316,935	0.13				
4,386,000	NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025	563,085	0.23				

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,200,000	WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028	1,674,823	0.69				
1,115,000	XPO ESCROW SUB LLC 7.50% 144A 15/11/2027	1,055,755	0.44	850,000	FIBER BIDCO SPA 11.00% REGS 25/10/2027	911,047	0.38
	<i>Finlande</i>	603,091	0.25	1,845,000	INTESA SANPAOLO SPA 4.198% 01/06/2032	1,263,343	0.52
725,000	SPA HOLDINGS 3 3.625% 144A 04/02/2028	603,091	0.25	580,000	LOTTOMATIC SPA 7.125% REGS 01/06/2028	594,030	0.25
	<i>France</i>	6,378,083	2.63	650,000	LOTTOMATIC SPA 9.75% REGS 30/09/2027	704,035	0.29
675,000	ALTICE FRANCE SA 2.125% 144A 15/02/2025	621,527	0.26	1,738,000	SHIBA BIDCO S PA 4.50% 144A 31/10/2028	1,540,198	0.63
1,055,000	ALTICE FRANCE SA 5.125% 144A 15/07/2029	687,848	0.28			2,223,142	0.92
1,978,000	CONSTELLIUM SE 3.125% REGS 15/07/2029	1,672,953	0.69	1,315,000	ADIENT GLOBAL HOLDINGS LTD 8.25% 144A 15/04/2031	1,227,988	0.51
2,875,000	EMERIA 7.75% REGS 31/03/2028	2,672,053	1.10	937,000	GALAXY BIDCO LIMITED 6.50% 144A 31/07/2026	995,154	0.41
1,037,000	QUATRIM SASU 5.875% REGS 15/01/2024	723,702	0.30			1,385,236	0.57
	<i>Ghana</i>	902,255	0.37	1,205,000	ROYAL CARIBBEAN CRUISES LTD 11.625% 144A 15/08/2027	1,203,575	0.49
2,400,000	GHANA 0% REGS 16/06/2049	902,255	0.37	195,000	ROYAL CARIBBEAN CRUISES LTD 7.25% 144A 15/01/2030	181,661	0.08
	<i>Îles Caimans</i>	13,343,698	5.51				
6,715,767	ABRA GLOBAL FINANCE 11.50% 144A 02/03/2028	5,008,755	2.07				
1,000,000	CAELUS RE V LTD VAR 05/06/2024 USD (ISIN US12765KAD72)	17,278	0.01	1,955,000	ACU PETROLEO LUXEMBOURG SARL 7.50% 144A 13/01/2032	1,537,134	0.63
400,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAG04)	1,632	0.00	1,485,000	AEGEA FINANCE SARL 6.75% 144A 20/05/2029	1,241,289	0.51
285,000	GGAM FINANCIAL LTD 7.75% 144A 15/05/2026	262,200	0.11	2,670,000	ALTICE FRANCE HOLDING SA 6.00% 144A 15/02/2028	1,196,630	0.49
1,465,000	GGAM FINANCIAL LTD 8.00% 144A 15/06/2028	1,346,041	0.56	2,091,000	ATENTO LUXCO 1 SA 8.00% 144A 10/02/2026	325,475	0.13
3,327,090	GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	2,795,670	1.15	2,150,000	CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028	1,951,146	0.82
580,000	IHS HOLDING LIMITED 5.625% 144A 29/11/2026	465,531	0.19	465,000	CIDRON AIDA FINCO SARL 6.25% 144A 30/04/2028	475,084	0.20
608,000	SHELF DRILL HOLD LTD 8.25% 144A 15/02/2025	522,557	0.22	1,420,000	CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	1,525,222	0.63
1,035,000	SHELF DRILL HOLD LTD 8.875% 144A 15/11/2024	947,390	0.39	1,325,000	CONTOURGLOBAL POWER HOLDINGS 2.75% REGS 01/01/2026	1,213,515	0.50
1,155,000	SPIRIT LOYALTY CAYMAN LTD 8.00% 144A 20/09/2025	1,071,620	0.44	665,000	CONTOURGLOBAL POWER HOLDINGS 3.125% REGS 01/01/2028	531,960	0.22
730,000	TRANSOCEAN INC 8.75% 144A 15/02/2030	680,225	0.28	790,000	GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	580,840	0.24
240,000	TRANSOCEAN TITAN FING LTD 8.375% 144A 01/02/2028	224,799	0.09	1,345,000	GARFUNKELUX HOLDCO 3 SA 7.75% REGS 01/11/2025	1,128,020	0.47
	<i>Îles Marshall</i>	687,139	0.28	1,250,000	HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% 144A 08/02/2031	918,710	0.38
945,000	SEASPAN CORP 5.50% 144A 01/08/2029	687,139	0.28	1,015,000	LUNE HOLDINGS SARL 5.625% 144A 15/11/2028	832,402	0.34
	<i>Irlande</i>	4,629,355	1.91	2,550,000	SIMPAR EUROPE 5.20% 144A 26/01/2031	1,862,037	0.78
475,000	ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	298,754	0.12			2,478,765	1.02
1,505,000	ARAGVI FINANCE INTERNATIONAL 8.45% 144A 29/04/2026	946,577	0.39				
3,802,000	ASG FINANCE DAC 7.875% 144A 03/12/2024	3,384,024	1.40	1,195,000	VISTAJET MALTA FINANCE PLC 6.375% 144A 01/02/2030	883,073	0.36
925,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	-	0.00	1,935,000	VISTAJET MALTA FINANCE PLC 7.875% 144A 01/05/2027	1,595,692	0.66
2,140,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	-	0.00			7,746,408	3.20
	<i>Israël</i>	1,718,393	0.71				
1,890,000	BANK LEUMI LE ISRAEL BM VAR 18/07/2033	1,718,393	0.71	1,245,000	BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL	1,059,186	0.44
				1,070,000	BRASKEM IDESA SAPI 6.99% 144A 20/02/2032	633,212	0.26
				1,275,000	CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028	136,919	0.06
				3,010,000	GRUPO AEROMEXICO SAB DE CV 8.50% 144A 17/03/2027	2,479,264	1.02

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,607,861	GRUPO POSADAS SAB DE CV VAR 144A 30/12/2027	1,278,744	0.53	2,340,000	TURKEY 9.125% 13/07/2030	2,130,665	0.88
1,230,000	PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	859,703	0.35	1,320,000	TURKEY 9.375% 19/01/2033	1,216,021	0.50
1,055,000	TOTAL PLAY TELECOMUCIATIONS 6.375% 144A 20/09/2028	575,715	0.24	2,150,000	UKRAINE 0% 144A 27/01/2032	469,861	0.19
929,000	TOTAL PLAY TELECOMUCIATIONS 7.50% 144A 12/11/2025	612,467	0.25		<b>Obligations convertibles</b>	<b>6,909,790</b>	<b>2.85</b>
3,156,000	UNIFIN FINANCIERA SAB DE CV 0% 144A 27/01/2028	111,198	0.05		Canada	1,941,310	0.80
	Papouasie-Nouvelle-Guinée	2,359,539	0.97				
3,265,000	FRIGORIFICO CONCEPCION SA 7.70% 144A 21/07/2028	2,359,539	0.97	907,000	AIR CANADA INC 4.00% 01/07/2025 CV	1,127,756	0.46
	Pays-Bas	6,170,426	2.55	965,000	IMAX CORP 0.50% 01/04/2026 CV	813,554	0.34
725,000	DUFRY ONE BONDS 3.375% 15/04/2028	643,873	0.27		États-Unis d'Amérique	4,968,480	2.05
900,000	IPD 3 BV 8.00% REGS 15/06/2028	919,953	0.38	566,000	BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV	469,879	0.19
1,355,000	METINVEST BV 7.75% 144A 17/10/2029	729,464	0.30	1,438,000	DAIMOND EAGLE ACQUISITION CORP 0% 15/03/2028 CV	990,283	0.41
508,128	NEW WORLD RESOURCES NV 0% 144A 07/04/2020 DEFAULTED	422	0.00	866,000	ENPHASE ENERGY INC 0% 01/03/2028 CV	743,125	0.31
390,000	OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	399,395	0.16	913,000	INSMED INC 1.75% 15/01/2025 CV	798,862	0.33
900,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	770,337	0.32	490,000	JAMF HOLDING CORP 0.125% 01/09/2026 CV	385,236	0.16
525,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 5.125% 09/05/2029	436,958	0.18	400,000	ON SEMICONDUCTOR CORP 0.50% 01/03/2029 CV	415,043	0.17
880,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.875% 15/09/2029	835,161	0.34	647,000	REVANCE THERAPEUTICS INC 1.75% 15/02/2027 CV	624,720	0.26
1,940,000	ZIGGO HOLDING B.V. 3.375% 144A 28/02/2030	1,434,863	0.60	1,408,000	TRICIDA INC 0% 15/05/2027 CV	-	0.00
	Portugal	1,968,740	0.81	669,000	VERINT SYSTEMS INC 0.25% 15/04/2026 CV	541,332	0.22
2,000,000	TAP TRANSPORTES AEREOS PORTUGUESES SGPS SA 5.625% REGS 02/12/2024	1,968,740	0.81		Îles Caïmans	-	0.00
	Royaume-Uni	11,496,779	4.75	1 LDK SOLAR CO LTD 0% 31/12/2018 CV DEFAULTED		-	0.00
620,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030	630,720	0.26		<b>Titres adossés à des crédits hypothécaires ou mobiliers</b>	<b>9,479</b>	<b>0.00</b>
265,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 144A 30/04/2029	247,232	0.10	1,100,000	DSL A MORTGAGE LOAN TRUST VAR 19/10/2045	9,470	0.00
764,000	CARNIVAL PLC 1.00% 28/10/2029	482,390	0.20	1,600,000	LUMINENT MORTGAGE TRUST 2006 5 VAR 25/07/2036	-	0.00
3,735,000	ENERGEAN REGISTERED 6.50% 144A 30/04/2027	3,130,246	1.30		Îles Caïmans	9	0.00
2,190,000	HARBOUR ENERGY PLC 5.50% 144A 15/10/2026	1,850,078	0.76				
800,906	SCC POWER PLC 4.00% 144A 17/05/2032	70,356	0.03	11,775,000	GLOBAL MORTGAGE SECURITIZATION LTD 5.25% 25/11/2032	9	0.00
1,478,597	SCC POWER PLC 8.00% 144A 31/12/2028	471,864	0.19		<b>Actions/Parts d'OPCVM/OPC</b>	<b>4,378,368</b>	<b>1.81</b>
1,175,000	SHERWOOD FINANICING PLC 4.50% REGS 15/11/2026	1,009,936	0.42		Actions/Parts de fonds d'investissements	4,378,368	1.81
2,005,000	SHERWOOD FINANICING PLC 6.00% REGS 15/11/2026	1,958,458	0.81		Luxembourg	4,378,368	1.81
2,329,000	TULLOW OIL PLC 10.25% 144A 15/05/2026	1,645,499	0.68	5,000	AMUNDI FUNDS SICAV PIONEER GLOBAL HIGH YIELD ESG IMPROVERS BOND Z USD (C)	4,378,368	1.81
	Suède	1,410,651	0.58		<b>Instruments dérivés</b>	<b>11,552</b>	<b>0.00</b>
1,660,000	INTRUM AB 9.25% REGS 15/03/2028	1,410,651	0.58		Options	11,552	0.00
	Turquie	5,933,815	2.45		Luxembourg	11,552	0.00
1,505,000	AKBANK TA S 6.80% 144A 06/02/2026	1,321,007	0.55	8,050,000	EUR(P)/USD(C)OTC - 1.015 - 28.11.23 PUT	11,552	0.00
1,380,000	PEGASUS HAVA TASIMACILIGI AS 9.25% 144A 30/04/2026	1,266,122	0.52				

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<b>Positions courtes</b>	<b>-126,673</b>	<b>-0.05</b>
<i>Instruments dérivés</i>	<i>-126,673</i>	<i>-0.05</i>
Options	-126,673	-0.05
<i>Luxembourg</i>	-126,673	-0.05
-8,050,000 EUR(C)/USD(P)OTC - 1.1008 - 28.11.23 CALL	-126,673	-0.05
<b>Total portefeuille-titres</b>	<b>234,249,922</b>	<b>96.72</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
	50,713,358	94.49	320,000	BATH AND BODY WORKS 6.625% 144A 01/10/2030	309,520 0.58
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	50,713,358	94.49	490,000	BEAZER HOMES INC 7.25% 15/10/2029	478,622 0.89
<i>Obligations</i>	50,687,910	94.44	130,000	BELDEN INC 3.375% 144A 15/07/2031	123,680 0.23
<i>Allemagne</i>	620,718	1.16	360,000	BLACK KNIGHT INF SERV LLC 3.625% 144A 01/09/2028	323,593 0.60
565,000 CHEPLAPHARM ARZNEIMITTEL GMBH 7.50% 144A 15/05/2030	620,718	1.16	650,000	BREAD FINANCIAL HOLDINGS INC 7.00% 144A 15/01/2026	614,035 1.14
<i>Belgique</i>	144,703	0.27	325,000	CAESARS ENTERTAINMENT INC 8.125% 144A 01/07/2027	332,774 0.62
150,000 ONTEX GROUP 3.50% 15/07/2026	144,703	0.27	640,000	CARPENTER TECHNOLOGY CORP 6.375% 15/07/2028	627,993 1.17
<i>Bermudes</i>	836,110	1.56	435,000	CARPENTER TECHNOLOGY CORP 7.625% 15/03/2030	443,839 0.83
458,000 NCL CORP LTD 5.875% 144A 15/03/2026	430,685	0.80	250,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 7.375% 144A 01/03/2031	243,973 0.45
440,000 VOC ESCROW LTD 5.00% 144A 15/02/2028	405,425	0.76	340,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	253,375 0.47
<i>Brésil</i>	282,295	0.53	670,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	528,335 0.98
235,000 B3 SA BRASIL BOLSA BALCAO 4.125% 144A 20/09/2031	201,193	0.38	220,000	CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/01/2032	180,358 0.34
200,000 LIGHT SERVICES DE ELECTRICIDADE SA 4.375% 144A 18/06/2026	81,102	0.15	150,000	CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	124,679 0.23
<i>Canada</i>	3,287,457	6.13	190,000	CLEVELAND CLIFFS INC 5.875% 01/06/2027	186,025 0.35
215,000 ELDORADO GOLD CORP 6.25% 144A 01/09/2029	193,455	0.36	695,000	COEUR MINING INC 5.125% 144A 15/02/2029	573,910 1.07
276,000 ENERFLEX LTD 9.00% 144A 15/10/2027	269,252	0.50	665,000	COMMERCIAL METALS CO 3.875% 15/02/2031	573,523 1.07
515,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	529,270	1.00	531,000	COMMSCOPE INC 4.75% 144A 01/09/2029	421,035 0.78
450,000 GARDA WORLD SECURITY CORP 4.625% 144A 15/02/2027	412,925	0.77	305,000	COMMSCOPE INC 7.125% 144A 01/07/2028	217,044 0.40
45,000 GARDA WORLD SECURITY CORP 7.75% 144A 15/02/2028	44,961	0.08	530,000	CORNERSTONE BUILDING BRANDS INC 6.125% 144A 15/01/2029	422,384 0.79
635,000 GFL ENVIRONMENTAL INC 5.125% 144A 15/12/2026	614,419	1.15	330,000	DCP MIDSTREAM OPERATING LP 5.60% 01/04/2044	313,754 0.58
80,000 GW B CR SEC CORP 9.50% 144A 01/11/2027	77,424	0.14	85,000	DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	77,953 0.15
95,000 IAMGOLD CORP 5.75% 144A 15/10/2028	71,754	0.13	110,000	DELEK LOGISTICS PARTNERS LP 7.125% 144A 01/06/2028	102,540 0.19
360,000 PARKLAND CORPORATION 4.625% 144A 01/05/2030	312,577	0.58	330,000	DYCOM INDUSTRIES INC 4.50% 144A 15/04/2029	299,970 0.56
445,000 PARKLAND CORPORATION 5.875% 144A 15/07/2027	430,230	0.80	190,000	EDGEWELL PERSONAL CARE CO 5.50% 144A 01/06/2028	179,803 0.34
365,000 PRECISION DRILLING CORP 6.875% 144A 15/01/2029	331,190	0.62	165,000	ENLINK MIDSTREAM LLC 6.50% 144A 01/09/2030	165,021 0.31
<i>Chili</i>	286,643	0.53	120,000	FORD MOTOR CO 6.10% 19/08/2032	116,456 0.22
265,000 LATAM AIRLINES GROUP SA 13.375% 144A 15/10/2027	286,643	0.53	815,000	FORD MOTOR CREDIT CO LLC 4.125% 17/08/2027	744,184 1.39
<i>États-Unis d'Amérique</i>	31,318,324	58.34	322,000	FREEDOM MORTGAGE CO 8.25% 144A 15/04/2025	314,968 0.59
145,000 ALBERTSONS COS LLC SAFEW 3.50% 144A 15/03/2029	126,194	0.24	340,000	GAP INC 3.625% 144A 01/10/2029	241,169 0.45
350,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 6.00% 144A 01/06/2029	260,530	0.49	170,000	GAP INC 3.875% 144A 01/10/2031	116,695 0.22
85,000 APX GROUP INC 6.75% 144A 15/02/2027	83,454	0.16	210,000	HANESBRANDS INC 9.00% 144A 15/02/2031	211,846 0.39
345,000 ARCHROCK PARTNERS LP FIN 6.25% 144A 01/04/2028	324,435	0.60	320,000	HARVEST MIDSTREAM I LP 7.50% 144A 01/09/2028	317,725 0.59
515,000 ASCENT RESOURCES UTICA HOLDINGS 5.875% 144A 30/06/2029	461,219	0.86	1,000,000	HAT HOLDING I LLC 3.375% 144A 15/06/2026	898,880 1.66
395,000 BALL CORP 2.875% 15/08/2030	328,344	0.61	445,000	IRON MOUNTAIN INC 5.25% 144A 15/07/2030	401,506 0.75
			505,000	IRON MOUNTAIN INC 7.00% 144A 15/02/2029	506,495 0.94
			200,000	JEFFERIES FINANCE LLC 5.00% 15/08/2028	164,910 0.31
			240,000	KB HOME 4.00% 15/06/2031	208,210 0.39
			320,000	KB HOME 6.875% 15/06/2027	327,008 0.61
			140,000	KBR INC 4.75% 144A 30/09/2028	128,954 0.24
			490,000	KEN GARFF AUTOMOTIVE LLC 4.875% 144A 15/09/2028	432,959 0.81

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
400,000 KOSMOS ENERGY LTD 7.75% 144A 01/05/2027	343,772	0.64	135,000 THE BRINKS CO 4.625% 144A 15/10/2027	125,883	0.23
260,000 LAMB WESTON HOLDINGS INC 4.125% 144A 31/01/2030	232,575	0.43	595,000 TMS INTERNATIONAL CORP 6.25% 144A 15/04/2029	500,538	0.93
230,000 LAMB WESTON HOLDINGS INC 4.375% 144A 31/01/2032	205,296	0.38	55,000 TOPBUILD CORP. 4.125% 144A 15/02/2032	47,265	0.09
442,000 LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	449,156	0.84	480,000 TRAVEL LEISURE CO 6.625% 144A 31/07/2026	479,573	0.89
645,000 MERCER INTERNATIUONAL INC 5.125% 01/02/2029	503,119	0.94	495,000 TRONOX INC 4.625% 144A 15/03/2029	411,701	0.77
396,000 MI HOMES INC 4.95% 01/02/2028	369,420	0.69	125,000 UNITI GROUP LP 10.50% 144A 15/02/2028	124,263	0.23
325,000 MOZART DEBT MERGER SUB INC 3.875% 144A 01/04/2029	282,952	0.53	785,000 UNITI GROUP LP 6.50% 144A 15/02/2029	557,821	1.04
375,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	260,156	0.48	650,000 US FOODS INC 4.75% 144A 15/02/2029	597,220	1.11
140,000 NATIONSTAR MORTGAGE HOLDINGS INC 5.125% 144A 15/12/2030	113,737	0.21	480,000 USA COMPRESSION PARTNERS LP 6.875% 01/04/2026	470,669	0.88
125,000 NESCO HOLDINGS II CORPORATION 5.50% 144A 15/04/2029	112,883	0.21	101,000 VAREX IMAGING CORP 7.875% 144A 15/10/2027	100,705	0.19
25,000 NOVELIS INC 3.875% 144A 15/08/2031	20,705	0.04	1,035,000 WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028	859,629	1.59
290,000 NOVELIS INC 4.75% 144A 30/01/2030	258,019	0.48			
179,000 NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025	25,072	0.05			
277,000 OLIN CORP 5.00% 01/02/2030	256,665	0.48			
550,000 ONEMAIN FINANCE CORP 3.50% 15/01/2027	474,342	0.88			
455,000 ONEMAIN FINANCE CORP 4.00% 15/09/2030	352,097	0.66			
405,000 OUTFRONT MEDIA CAPITAL LLC/CORPORATION 4.25% 144A 15/01/2029	340,856	0.64			
837,000 OWENS AND MINOR INC 6.625% 144A 01/04/2030	760,414	1.42			
90,000 PATTERN ENERGY GROUP 4.50% 144A 15/08/2028	82,619	0.15			
600,000 PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025	493,416	0.92			
50,557 POWER TEAM SERVICES LLC 9.033% 144A 04/12/2025	44,312	0.08			
700,000 PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	657,139	1.22			
240,000 PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	212,443	0.40			
200,000 RAND PARENT LLC 8.50% 144A 15/02/2030	181,264	0.34			
220,000 SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 144A 15/11/2029	221,177	0.41			
300,000 SCIL IV LLC USA H 5.375% 144A 01/11/2026	273,642	0.51			
645,000 SOTHEBY S 7.375% 144A 15/10/2027	582,260	1.08			
355,000 SPECTRUM BRANDS INC 3.875% 144A 15/03/2031	291,533	0.54			
325,000 SPECTRUM BRANDS INC 5.50% 144A 15/07/2030	296,969	0.55			
575,000 SPRINT CORPORATION 7.625% 01/03/2026	597,643	1.11			
190,000 SUMMIT MATERIAL LLC FIN 5.25% 144A 15/01/2029	180,084	0.34			
150,000 SUMMIT MATERIAL LLC FIN 6.50% 144A 15/03/2027	149,627	0.28			
705,000 SUNOCO LP SUNOCO FINANCE CORP 4.50% 30/04/2030	621,358	1.16			
185,000 SURGERY CENTER HOLDINGS INC 10.00% 144A 15/04/2027	189,821	0.35			
635,000 TAYLOR MORRISON COMMUNITIES INC OR MONARCH COMM INC 5.875% 144A 15/06/2027	625,988	1.17			
655,000 TEMPUR SEALY INTERNATIONAL INC 4.00% 144A 15/04/2029	567,957	1.06			
468,000 TENET HEALTHCARE CORP 6.125% 15/06/2030	461,570	0.86			
125,000 TEREX CORP 5.00% 144A 15/05/2029	117,120	0.22			

Les notes annexes font partie intégrante de ces états financiers

**Portefeuille-titres au 30/06/23**

Quantité		Valeur d'évaluation	% des actifs nets
		USD	
200,000	UNIFIN FINANCIERA SAB DE CV 0% 144A 27/01/2028	7,688	0.01
	<i>Pays-Bas</i>	2,074,353	3.87
620,000	CONSTELLIUM SE 3.125% 144A 15/07/2029	572,102	1.07
405,000	OI EUROPEAN GROUP BV 4.75% 144A 15/02/2030	367,007	0.68
105,000	OI EUROPEAN GROUP BV 6.25% 144A 15/05/2028	117,315	0.22
550,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	513,600	0.96
325,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	262,251	0.49
300,000	ZIGGO HOLDING B.V. 3.375% 144A 28/02/2030	242,078	0.45
	<i>Pérou</i>	175,850	0.33
200,000	MINSUR SA 4.50% 144A 28/10/2031	175,850	0.33
	<i>Portugal</i>	644,369	1.20
600,000	TAP TRANSPORTES AEREOS PORTUGUESES SGPS SA 5.625% REGS 02/12/2024	644,369	1.20
	<i>Royaume-Uni</i>	3,291,536	6.12
995,000	ATLANTICA YIELD PLC 4.125% 144A 15/06/2028	889,937	1.65
400,000	BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBX22)	355,216	0.66
560,000	CARNIVAL PLC 1.00% 28/10/2029	385,760	0.72
700,000	ENERGEAN REGISTERED 6.50% 144A 30/04/2027	640,045	1.19
525,000	INTERNATIONAL GAME TECHNOLOGY PLC 2.375% 144A 15/04/2028	515,193	0.96
115,000	SHERWOOD FINANCING PLC 6.00% 144A 15/11/2026	122,553	0.23
100,000	SHERWOOD FINANICING PLC 4.50% 144A 15/11/2026	93,774	0.17
375,000	TULLOW OIL PLC 10.25% 144A 15/05/2026	289,058	0.54
	<i>Suède</i>	215,172	0.40
205,000	VOLVO CAR AB 4.25% 31/05/2028	215,172	0.40
	<i>Turquie</i>	100,132	0.19
100,000	ARCELIK AS 3.00% 27/05/2026	100,132	0.19
	<b>Obligations convertibles</b>	<b>25,448</b>	<b>0.05</b>
	<i>États-Unis d'Amérique</i>	25,448	0.05
30,000	INSMED INC 0.75% 01/06/2028 CV	25,448	0.05
<b>Total portefeuille-titres</b>		<b>50,713,358</b>	<b>94.49</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	351,912,109	93.09			
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	351,912,109	93.09	<i>Équipements et services médicaux</i>	2,735,493	0.72
<i>Actions</i>	452,716	0.12	3,285,000 OWENS AND MINOR INC 6.625% 144A 01/04/2030	2,735,493	0.72
<i>Industrie générale</i>	452,716	0.12	<i>Exploitation minière et métaux précieux</i>	3,962,422	1.05
4,939,127 ASCENT CLASS A	452,716	0.12	1,862,000 COEUR MINING INC 5.125% 144A 15/02/2029	1,409,334	0.37
<i>Obligations</i>	335,826,310	88.83	1,123,000 ELDORADO GOLD CORP 6.25% 144A 01/09/2029	926,182	0.25
<i>Aéronautique et défense</i>	5,764,261	1.52	2,350,000 IAMGOLD CORP 5.75% 144A 15/10/2028	1,626,906	0.43
4,439,843 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	3,730,689	0.98	<i>Finance et services de crédit</i>	4,286,851	1.13
1,115,000 SPIRIT AEROSYSTEMS INC 9.375% 144A 30/11/2029	1,096,001	0.29	575,000 ONEMAIN FINANCE CORP 9.00% 15/01/2029	531,936	0.14
1,000,000 TRIUMPH GROUP INC 9.00% 144A 15/03/2028	937,571	0.25	4,628,000 PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	3,754,915	0.99
<i>Automobile et pièces détachées</i>	938,447	0.25	<i>Fonds de placement immobilier</i>	3,512,894	0.93
1,055,000 FORD MOTOR CO 6.10% 19/08/2032	938,447	0.25	2,092,000 IRON MOUNTAIN INC 7.00% 144A 15/02/2029	1,923,183	0.51
<i>Biens personnels</i>	1,109,577	0.29	2,500,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	1,589,711	0.42
1,200,000 HANESBRANDS INC 9.00% 144A 15/02/2031	1,109,577	0.29	<i>Fournisseurs de services de santé</i>	9,482,371	2.51
<i>Chimie</i>	2,464,492	0.65	3,048,000 ADAPTHEALTH INC 5.125% 144A 01/03/2030	2,275,299	0.60
1,129,000 OLIN CORP 5.00% 01/02/2030	958,864	0.25	725,000 JAGUAR HOLDING COMPANY 0% 31/12/2049 DEFAULTED	1	0.00
1,650,000 WINDSOR HOLDINGS III LLC 8.50% 144A 15/06/2030	1,505,628	0.40	2,385,000 LIFEPOINT HEALTH INC 5.375% 144A 15/01/2029	1,294,568	0.34
<i>Construction et matériaux</i>	12,045,564	3.19	1,080,000 MODIVCARE INC 5.00% 144A 01/10/2029	733,846	0.19
2,305,000 BEACON ROOFING SUPPLY INC 4.125% 144A 15/05/2029	1,872,818	0.50	2,029,000 PRIME HEALTHCARE SERVICES INC 7.25% 144A 01/11/2025	1,763,110	0.47
2,429,000 BUILDERS FIRSTSOURCE INC 4.25% 144A 01/02/2032	1,940,462	0.51	2,584,000 SURGERY CENTER HOLDINGS INC 10.00% 144A 15/04/2027	2,430,191	0.65
2,746,000 CORNERSTONE BUILDING BRANDS INC 6.125% 144A 15/01/2029	2,005,889	0.53	1,090,000 TENET HEALTHCARE CORP 6.125% 15/06/2030	985,356	0.26
3,425,000 KBR INC 4.75% 144A 30/09/2028	2,891,629	0.77	<i>Fournisseurs de services de télécommunications</i>	11,520,140	3.05
1,520,000 KNIFE RIVER HOLDING COMPANY 7.75% 144A 01/05/2031	1,417,250	0.37	4,654,000 ALTICE FRANCE HOLDING SA 6.00% 144A 15/02/2028	2,085,811	0.55
2,065,000 OWENS BROOKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031	1,917,516	0.51	510,000 ALTICE FRANCE SA 5.125% 144A 15/01/2029	335,810	0.09
<i>Détaillants</i>	4,507,133	1.19	3,495,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.50% 144A 01/06/2033	2,527,484	0.67
3,006,000 ASBURY AUTOMOTIVE GROUP INC 4.625% 144A 15/11/2029	2,455,469	0.64	5,786,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	4,327,038	1.14
915,000 GAP INC 3.625% 144A 01/10/2029	594,893	0.16	575,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 7.375% 144A 01/03/2031	514,332	0.14
535,000 GAP INC 3.875% 144A 01/10/2031	336,614	0.09	1,857,000 LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	1,729,665	0.46
1,481,000 STAPLES INC 7.50% 144A 15/04/2026	1,120,157	0.30	<i>Génie industriel</i>	2,461,715	0.65
<i>Électricité</i>	6,699,093	1.77	Génie industriel	2,319,173	0.61
1,035,000 CALPINE CORP 4.625% 144A 01/02/2029	806,854	0.21	2,830,000 BLACKSTONE CQP HOLDCO BIP 5.50% 15/06/2031	2,319,173	0.61
1,695,000 CALPINE CORP 5.125% 144A 15/03/2028	1,394,374	0.37	<i>Industrie générale</i>	12,885,376	3.41
945,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/01/2032	710,101	0.19	2,115,000 AETHON UN AETHON UN FIN 8.25% 144A 15/02/2026	1,912,398	0.51
2,045,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	1,558,005	0.41	4,745,000 CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029	3,239,040	0.86
3,135,000 NRG ENERGY INC 3.875% 144A 15/02/2032	2,229,759	0.59	1,825,000 SEALED AIR CORP 5.00% 144A 15/04/2029	1,558,242	0.41

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
785,000	SPIRIT LOYALTY CAYMAN LTD 8.00% 144A 20/09/2025	728,330	0.19	16,000	GREEN FIELD ENERGY 0% 15/11/2016 DEFULTED	-	0.00
400,000	TRANSOCEAN TITAN FING LTD 8.375% 144A 01/02/2028	374,665	0.10	2,767,000	HARBOUR ENERGY PLC 5.50% 144A 15/10/2026	2,337,519	0.62
3,685,000	TRIMAS CORP 4.125% 144A 15/04/2029	3,021,227	0.80	3,248,000	HARVEST MIDSTREAM I LP 7.50% 144A 01/09/2028	2,955,917	0.78
2,691,000	TRONOX INC 4.625% 144A 15/03/2029	2,051,474	0.54	2,570,000	INTERNATIONAL PETROLEUM CORPORATION 7.25% 01/02/2027	2,215,194	0.59
	<i>Matériaux industriels</i>	5,616,464	1.49	1,515,000	KOSMOS ENERGY LTD 7.75% 144A 01/05/2027	1,193,434	0.32
2,076,000	CLEARWATER PAPER CORP 4.75% 144A 15/08/2028	1,699,980	0.45	555,000	NOBLE FINANCE II LIMITED LIABILITY COMPANY 8.00% 144A 15/04/2030	517,351	0.14
1,621,000	MERCER INTERNATIUONAL INC 5.125% 01/02/2029	1,158,963	0.31	1,165,000	PARKLAND CORPORATION 4.625% 144A 01/05/2030	927,163	0.25
3,438,000	SCHWEITZER MAUDUIT INTERNATIONAL INC 6.875% 144A 01/10/2026	2,757,521	0.73	1,755,000	PARKLAND CORPORATION 5.875% 144A 15/07/2027	1,555,226	0.41
	<i>Matériel électronique et électrique</i>	3,474,897	0.92	2,030,000	SHELF DRILL HOLD LTD 8.875% 144A 15/11/2024	1,858,166	0.49
691,956	POWER TEAM SERVICES LLC 9.033% 144A 04/12/2025	555,892	0.15	2,325,000	TULLOW OIL PLC 10.25% 144A 15/05/2026	1,642,673	0.43
810,000	VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029	650,472	0.17	2,265,000	VALARIS LTD 8.375% 144A 30/04/2030	2,085,046	0.55
2,580,000	VISTRA OPERATIONS COMPANY LLC 5.625% 144A 15/02/2027	2,268,533	0.60	940,000	VENTURE GLOBAL LNG INC 8.125% 144A 01/06/2028	876,664	0.23
	<i>Matériel et équipement technologique</i>	3,915,359	1.04	1,755,000	VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	1,625,185	0.43
2,160,000	NCR CORP 5.00% 144A 01/10/2028	1,777,674	0.47	1,718,000	PAR PHARMACEUTICAL COS INC 0% 144A 01/04/2027	1,175,169	0.31
1,080,000	NCR CORP 5.25% 144A 01/10/2030	865,336	0.23	795,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.80% 21/07/2023	727,407	0.19
1,340,000	TALEN ENERGY SUPPLY LLC 8.625% 144A 01/06/2030	1,272,349	0.34	1,508,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.75% 09/05/2027	1,280,888	0.35
	<i>Médias</i>	3,951,612	1.05	1,468,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 5.125% 09/05/2029	1,221,817	0.32
200,000	CLEAR CHANNEL INTERNATIONAL B.V. 6.625% 144A 01/08/2025	183,162	0.05		<i>Production alimentaire</i>	7,778,057	2.06
5,517,000	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	3,768,450	1.00	3,370,000	FAGE 5.625% 144A 15/08/2026	2,932,641	0.78
	<i>Métaux industriels et mine</i>	14,115,686	3.73	2,860,000	LAMB WESTON HOLDINGS INC 4.125% 144A 31/01/2030	2,344,938	0.62
2,715,000	CARPENTER TECHNOLOGY CORP 7.625% 15/03/2030	2,539,110	0.67	3,034,000	US FOODS INC 4.625% 144A 01/06/2030	2,500,478	0.66
500,000	CONSTELLIUM SE 3.75% 144A 15/04/2029	394,051	0.10		<i>Produits de soins personnels, pharmacies et épicerie</i>	7,089,974	1.88
3,905,000	FIRST QUANTUM MINERALS LTD 6.875% 144A 01/03/2026	3,534,866	0.94	2,990,000	ALBERTSONS COMPANIES LLC 6.50% 144A 15/02/2028	2,746,990	0.73
1,385,000	FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	1,304,655	0.35	2,145,000	ENERGIZER HOLDINGS INC 6.50% 144A 31/12/2027	1,896,172	0.50
3,248,000	STRATHCONA RESOURCES LTD 6.875% 144A 01/08/2026	2,624,122	0.69	2,673,000	NEPTUNE ENERGY BONDCO PLC 6.625% 144A 15/05/2025	2,446,812	0.65
4,823,000	TMS INTERNATIONAL CORP 6.25% 144A 15/04/2029	3,718,882	0.98		<i>Produits ménagers et construction de logements</i>	4,051,247	1.07
	<i>Pétrole, gaz et charbon</i>	28,290,389	7.48	2,542,000	BEAZER HOMES INC 6.75% 15/03/2025	2,322,493	0.61
1,365,000	ALPHA NATURAL RESOURCES INC 0% 01/06/2019 DEFAULTED	1	0.00	2,185,000	M/I HOMES INC 3.95% 15/02/2030	1,728,754	0.46
	<i>Services aux consommateurs</i>					8,243,887	2.18
2,020,000	CRESTWOOD MIDSTREAM PARTNERS LP/ CRESTWOOD MIDSTREAM FINANCE CORP 7.375% 144A 01/02/2031	1,833,312	0.48	505,000	RB GLOBAL INC 6.75% 144A 15/03/2028	468,872	0.12
2,175,000	ENERFLEX LTD 9.00% 144A 15/10/2027	1,944,841	0.51	5,644,000	SOTHEBY S 7.375% 144A 15/10/2027	4,670,036	1.24
2,832,000	ENERGEAN REGISTERED 6.50% 144A 30/04/2027	2,373,455	0.63	4,125,000	SPECTRUM BRANDS INC 3.875% 144A 15/03/2031	3,104,979	0.82
3,055,000	ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	2,349,242	0.62		<i>Services d'assistance industrielle</i>	2,346,990	0.62
				1,428,000	GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	1,078,605	0.29

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,385,000	GARDA WORLD SECURITY CORP 7.75% 144A 15/02/2028	1,268,385	0.33	1,615,000	LEEWARD RENEWABLE ENERGY OPERATIONS LLC 4.25% 144A 01/07/2029	1,321,221	0.35
	Services de banque d'investissement et de courtage	110,041,314	29.10	140,000	LIMESTONE RE LTD 0% 01/10/2023	-	0.00
2,155,000	ADIENT GLOBAL HOLDINGS LTD 8.25% 144A 15/04/2031	2,012,407	0.53	3,818,000	MAV ACQUISITION CORP 8.00% 144A 01/08/2029	2,988,609	0.79
1,535,000	ALLIED UNIVERSAL HOLDCO LLC 4.625% 144A 01/06/2028 USD (ISIN US019579AA90)	1,191,771	0.32	3,985,000	MIDAS OPCO HOLDINGS LLC 5.625% 144A 15/08/2029	3,148,040	0.83
905,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 6.00% 144A 01/06/2029	617,465	0.16	1,291,000	MINERVA MERGER 6.50% 144A 15/02/2030	996,200	0.26
				2,700,000	MOZART DEBT MERGER SUB INC 3.875% 144A 01/04/2029	2,154,605	0.57
				480,000	NABORS INDUSTRIES INC 7.375% 144A 15/05/2027	419,039	0.11
1,190,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 144A 30/04/2029	1,110,212	0.29	2,000,000	NATIONSTAR MORTGAGE HOLDINGS INC 5.125% 144A 15/12/2030	1,489,294	0.39
24,298	ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS1917775063)	-	0.00	3,297,000	NCL FINANCE LTD 6.125% 144A 15/03/2028	2,731,342	0.72
2,400	ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS1917798198)	-	0.00	2,220,000	NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	1,870,477	0.49
695,000	AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	536,534	0.14	1,820,000	NESCO HOLDINGS II CORPORATION 5.50% 144A 15/04/2029	1,506,480	0.40
2,701,000	ASCENT RESOURCES UTICA HOLDINGS 5.875% 144A 30/06/2029	2,217,172	0.59	9,384,000	NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025	1,204,739	0.32
2,343,541	AVATION CAPITAL 6.50% 144A 31/10/2026	1,878,033	0.50	2,450,000	ONEMAIN FINANCE CORP 3.50% 15/01/2027	1,936,735	0.51
2,977,000	BPC CYCLE MERGER SUB II INC 10.625% 144A 15/07/2027	764,497	0.20	1,415,000	OUTFRONT MEDIA CAPITAL LLC/CORPORATION 4.25% 144A 15/01/2029	1,091,560	0.29
2,650,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAG04)	10,809	0.00	1,570,000	OUTFRONT MEDIA CAPITAL LLC/CORPORATION 6.25% 144A 15/06/2025	1,440,846	0.38
585,000	CARNIVAL HOLDINGS BERMUDA LTD 10.375% 144A 01/05/2028	586,925	0.16	2,600,000	PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025	1,959,795	0.52
2,413,000	CROWN HOLDINGS INC 7.375% 15/12/2026	2,297,437	0.61	3,235,000	PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	2,783,612	0.74
1,090,000	CSC HOLDINGS LLC 5.00% 144A 15/11/2031	468,980	0.12	745,000	RITCHIE BROTHERS HOLDINGS INC 7.75% 144A 15/03/2031	711,581	0.19
2,985,000	CSC HOLDINGS LLC 5.375% 144A 01/02/2028	2,211,034	0.58	1,140,000	SCIENTIFIC GAMES HOLDINGS LP 6.625% 144A 01/03/2030	920,432	0.24
2,886,000	CSC HOLDINGS LLC 7.50% 144A 01/04/2028	1,510,428	0.40	1,600,000	SCIL IV LLC USA H 5.375% 144A 01/11/2026	1,337,694	0.35
4,748,000	DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	3,991,150	1.06	300,000	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACT79)	138,543	0.04
4,301,000	DELEK LOGISTICS PARTNERS LP 6.75% 15/05/2025	3,889,114	1.03	1,595	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACW09)	35,304	0.01
4,570,000	DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028	4,088,622	1.07	3,030,000	SUMMER BC BIDCO B LLC 5.50% 144A 31/10/2026	2,372,093	0.63
1,120,000	FORD MOTOR CREDIT CO LLC 2.70% 10/08/2026	918,575	0.24	1,896,000	UNITED WHOLESOME MTGE LLC 5.50% 144A 15/04/2029	1,492,713	0.39
2,241,000	FORD MOTOR CREDIT CO LLC 3.375% 13/11/2025	1,910,129	0.51	3,105,000	UNITED WHOLESOME MTGE LLC 5.75% 144A 15/06/2027	2,601,996	0.69
4,883,000	FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030	3,837,071	1.02	495,000	UNITI GROUP LP 10.50% 144A 15/02/2028	451,035	0.12
990,000	FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030	928,404	0.25	4,120,000	UNITI GROUP LP 6.00% 144A 15/01/2030	2,563,010	0.68
1,500,000	FREEDOM MORTGAGE CO 6.625% 144A 15/01/2027	1,197,979	0.32	1,271,000	UNITI GROUP LP 6.50% 144A 15/02/2029	827,839	0.22
1,585,000	FREEDOM MORTGAGE CO 8.25% 144A 15/04/2025	1,421,067	0.38	2,590,000	US ACUTE CARE SOLUTIONS LLC 6.375% 144A 01/03/2026	2,035,797	0.54
445,000	GGAM FINANCIAL LTD 7.75% 144A 15/05/2026	409,400	0.11	2,735,000	VOC ESCROW LTD 5.00% 144A 15/02/2028	2,309,884	0.61
2,310,000	GGAM FINANCIAL LTD 8.00% 144A 15/06/2028	2,122,426	0.56	1,759,000	VZ SECURED FINANCING BV 5.00% 144A 15/01/2032	1,303,643	0.34
2,096,000	GW B CR SEC CORP 9.50% 144A 01/11/2027	1,859,311	0.49	4,640,000	WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028	3,532,354	0.93
4,556,000	HAT HOLDING I LLC 3.375% 144A 15/06/2026	3,753,710	0.99	550,000	ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028	511,661	0.14
855,000	HILCORP ENERGY CO 6.00% 144A 15/04/2030	715,872	0.19	825,000	ZF NORTH AMERICA CAPITAL INC 7.125% 144A 14/04/2030	772,127	0.20
855,000	HILCORP ENERGY CO 6.25% 144A 15/04/2032	703,412	0.19				
2,579,000	HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029	2,101,424	0.56				
4,555,000	LCM INVESTMENTS HOLDINGS II LLC 4.875% 144A 01/05/2029	3,593,565	0.95				

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Services de collecte des déchets</i>	5,404,667	1.43	<i>Médias</i>	1,441,635	0.38
1,260,000 GFL ENVIRONMENTAL INC 4.00% 144A 01/08/2028	1,037,011	0.27	1,710,000 IMAX CORP 0.50% 01/04/2026 CV	1,441,635	0.38
2,955,000 GFL ENVIRONMENTAL INC 4.375% 144A 15/08/2029	2,431,578	0.65	<i>Pétrole, gaz et charbon</i>	-	0.00
1,981,000 TERVITA CORP. 11.00% 144A 01/12/2025	1,936,078	0.51	2,592,000 ALPHA NATURAL RESOURCES INC 0% 15/12/2018 CV DEFAULTED	-	0.00
<i>Services logiciels et informatiques</i>	964,291	0.26	<i>Pharmacie et biotechnologie</i>	3,194,963	0.85
3,320,000 RACKSPACE TECHNOLOGY INC 5.375% 144A 01/12/2028	964,291	0.26	905,000 INSMED INC 0.75% 01/06/2028 CV	703,660	0.19
<i>Transport industriel</i>	21,284,467	5.63	1,672,000 INSMED INC 1.75% 15/01/2025 CV	1,462,978	0.39
1,190,000 AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.50% 144A 20/04/2026	1,081,886	0.29	1,065,000 REVANCE THERAPEUTICS INC 1.75% 15/02/2027 CV	1,028,325	0.27
351,000 BOMBARDIER INC 7.50% 144A 15/03/2025	322,978	0.09	3,772,000 TRICIDA INC 0% 15/05/2027 CV	-	0.00
1,061,000 BOMBARDIER INC 7.875% 144A 15/04/2027	972,356	0.26	<i>Services logiciels et informatiques</i>	3,371,141	0.89
2,009,000 DANAOS CORP 8.50% 144A 01/03/2028	1,845,518	0.49	1,354,000 BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV	1,124,056	0.30
4,729,000 KEN GARFF AUTOMATIVE LLC 4.875% 144A 15/09/2028	3,829,970	1.00	985,000 JAMF HOLDING CORP 0.125% 01/09/2026 CV	774,403	0.20
1,860,000 OI EUROPEAN GROUP BV 4.75% 144A 15/02/2030	1,544,925	0.41	1,820,000 VERINT SYSTEMS INC 0.25% 15/04/2026 CV	1,472,682	0.39
610,000 SEASPAK CORP 5.50% 144A 01/08/2029	443,550	0.12	<i>Transport industriel</i>	118	0.00
3,680,000 THE BRINKS CO 5.50% 144A 15/07/2025	3,342,256	0.87	130 MACQUARIE INFRASTRUCTURE CORP 2.00% 01/10/2023 CV	118	0.00
1,205,000 TRANSOCEAN INC 8.75% 144A 15/02/2030	1,122,837	0.30	<i>Voyages et loisirs</i>	5,550,264	1.47
3,525,000 TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028	3,260,157	0.86	1,980,000 AIR CANADA INC 4.00% 01/07/2025 CV	2,461,914	0.66
3,825,000 VISTAJET MALTA FINANCE PLC 6.375% 144A 01/02/2030	2,826,573	0.75	2,220,000 DAIMOND EAGLE ACQUISITION CORP 0% 15/03/2028 CV	1,528,809	0.40
790,000 VISTAJET MALTA FINANCE PLC 9.50% 144A 01/06/2028	665,736	0.18	2,094,000 SPIRIT AIRLINES INC 1.00% 15/05/2026 CV	1,559,541	0.41
4,709,000 WESTERN GLOBAL AIRLINES 10.375% 144A 15/08/2025	25,725	0.01	<b>Total portefeuille-titres</b>	<b>351,912,109</b>	<b>93.09</b>
<i>Voyages et loisirs</i>	18,156,726	4.80			
1,820,000 BRINKER INTERNATIONAL INC 8.25% 144A 15/07/2030	1,644,056	0.43			
1,257,000 CARNIVAL CORPORATION 10.50% 144A 01/02/2026	1,212,273	0.32			
1,865,000 MOHEGAN TRIBAL GAMING AUTHORITY 8.00% 144A 01/02/2026	1,624,875	0.43			
2,790,000 NCL CORP LTD 5.875% 144A 15/03/2026	2,404,770	0.64			
525,000 NCL CORP LTD 7.75% 144A 15/02/2029	458,887	0.12			
2,366,000 RAND PARENT LLC 8.50% 144A 15/02/2030	1,965,493	0.52			
2,160,000 ROYAL CARIBBEAN CRUISES LTD 11.625% 144A 15/08/2027	2,157,446	0.57			
1,650,000 ROYAL CARIBBEAN CRUISES LTD 5.50% 144A 01/04/2028	1,412,467	0.37			
145,000 ROYAL CARIBBEAN CRUISES LTD 7.25% 144A 15/01/2030	135,081	0.04			
3,795,000 SEAWORLD PARKS AND ENTERTAINMENT INC 5.25% 144A 15/08/2029	3,135,832	0.83			
2,190,000 TRAVEL LEISURE CO 6.625% 144A 31/07/2026	2,005,546	0.53			
<i>Obligations convertibles</i>	<b>15,633,083</b>	<b>4.14</b>			
<i>Énergie alternative</i>	1,390,141	0.37			
1,620,000 ENPHASE ENERGY INC 0% 01/03/2028 CV	1,390,141	0.37			
<i>Matériel et équipement technologique</i>	684,821	0.18			
660,000 ON SEMICONDUCTOR CORP 0.50% 01/03/2029 CV	684,821	0.18			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>671,911,167</b>	<b>98.73</b>	10,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)	9,675,500	1.42
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>640,864,720</b>	<b>94.17</b>	4,000,000 CAIXABANK SA VAR 23/02/2033	4,027,240	0.59
<i>Obligations</i>	<b>640,864,720</b>	<b>94.17</b>	10,000,000 CAIXABANK SA VAR 30/05/2034	9,923,500	1.46
<i>Allemagne</i>	27,909,538	4.10	<i>France</i>	158,086,740	23.24
5,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	3,804,812	0.56	3,000,000 AXA SA VAR 11/07/2043	3,005,760	0.44
10,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)	6,794,226	1.00	2,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 16/06/2032	1,873,500	0.28
4,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CB94MF6)	3,493,800	0.51	10,000,000 BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR001400BBL2)	9,625,500	1.42
4,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	3,662,880	0.54	8,000,000 BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR001400F2H9)	7,781,760	1.14
7,000,000 COMMERZBANK AG VAR 06/12/2032	6,960,380	1.02	2,100,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAC08)	1,853,043	0.27
4,000,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL	3,193,440	0.47	2,800,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAD80)	2,658,152	0.39
<i>Autriche</i>	10,415,050	1.53	3,000,000 BPCE SA VAR 13/01/2042	2,530,020	0.37
7,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS1961057780)	6,222,650	0.91	10,000,000 CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR0013533999)	8,683,800	1.28
5,000,000 OMV AG VAR PERPETUAL EUR (ISIN XS2224439971)	4,192,400	0.62	11,000,000 CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400F067)	10,976,240	1.62
10,000,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	8,651,900	1.27	5,000,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL GBP	5,508,361	0.81
<i>Espagne</i>	107,591,884	15.81	4,000,000 CREDIT AGRICOLE SA VAR REGS 10/01/2033	3,267,901	0.48
4,000,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL	3,460,600	0.51	3,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	2,313,990	0.34
10,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028)	9,412,500	1.38	15,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	15,270,600	2.25
13,600,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	13,557,704	1.99	8,000,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	7,518,460	1.10
7,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 15/09/2033	6,929,790	1.02	2,000,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR001400RR2)	1,641,180	0.24
4,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2310945048)	3,377,600	0.50	7,000,000 LA BANQUE POSTALE VAR PERPETUAL	4,648,770	0.68
5,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)	4,869,250	0.72	5,000,000 LA BANQUE POSTALE VAR PERPETUAL EUR (ISIN FR0013461795)	4,055,600	0.60
5,000,000 BANCO DE SABADELL SA 2.50% 15/04/2031	4,391,200	0.65	5,000,000 LA BANQUE POSTALE VAR 02/08/2032	4,040,800	0.59
3,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1692931121)	2,885,820	0.42	6,000,000 LA BANQUE POSTALE VAR 05/03/2034	5,829,900	0.86
5,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)	4,314,900	0.63	4,000,000 LA MONDIALE SOCIETE D'ASSURANCE A FORME MUTUELLE VAR PERPETUAL	3,930,040	0.58
5,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	4,206,900	0.62	4,000,000 SOCIETE GENERALE CORPORATE & INVESTMENT BANKING 5.625% 02/06/2033	3,964,160	0.58
5,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	3,761,950	0.55	10,000,000 SOCIETE GENERALE SA VAR PERPETUAL	9,602,500	1.41
7,000,000 BANCO SANTANDER SA VAR 23/08/2033	6,958,630	1.02	10,000,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	8,993,308	1.32
7,000,000 BANKINTER SA VAR PERPETUAL EUR (ISIN XS2585553097)	6,650,280	0.98	5,000,000 SOCIETE GENERALE SA VAR 30/06/2031	4,343,700	0.64
3,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609004)	2,910,570	0.43	5,000,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2224632971)	3,851,350	0.57
7,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609020)	6,277,950	0.92	8,000,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	6,667,520	0.98
			5,000,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2432130610)	4,366,100	0.64
			9,700,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	8,515,824	1.25
			500,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330537)	408,505	0.06
			400,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR001400IU83)	360,396	0.05

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Irlande</i>	9,468,500	1.39	3,000,000 ING GROUP NV VAR PERPETUAL USD (ISIN XS2585240984)	2,526,050	0.37
10,000,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2010031057)	9,468,500	1.39	4,000,000 NATURGY FINANCE BV 2.374% PERPETUAL	3,530,320	0.52
<i>Italie</i>	78,752,093	11.57	10,000,000 NN GROUP NV VAR 03/11/2043	10,017,600	1.47
3,000,000 ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	3,039,570	0.45	3,000,000 NN GROUP NV VAR 13/01/2048	2,898,570	0.43
5,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	4,081,850	0.60	9,000,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	8,119,890	1.19
8,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)	8,068,720	1.19	5,000,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2320533131)	4,370,500	0.64
5,000,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)	4,218,450	0.62	4,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	3,704,680	0.54
5,000,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2334857138)	3,926,250	0.58	10,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2462605671)	10,229,800	1.51
5,000,000 ENI SPA VAR 11/02/2027	4,257,150	0.63	5,000,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL	4,265,200	0.63
10,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	9,697,100	1.41	<i>Portugal</i>	8,830,350	1.30
5,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)	4,193,200	0.62	5,000,000 EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPYOM0020)	3,865,150	0.57
5,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2463450408)	4,346,750	0.64	5,000,000 EDP ENERGIAS DE PORTUGAL VAR 23/04/2083	4,965,200	0.73
3,000,000 INTESA SANPAOLO SPA VAR PERPETUAL USD	2,587,947	0.38	<i>Royaume-Uni</i>	107,400,026	15.78
10,000,000 INTESA SANPAOLO SPA VAR 20/02/2034	9,907,700	1.45	8,000,000 BARCLAYS BANK PLC LONDON VAR PERPETUAL GBP	8,087,351	1.19
8,000,000 UNICREDIT SPA VAR PERPETUAL	7,877,040	1.16	2,000,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS1998799792)	2,120,655	0.31
10,000,000 UNICREDIT SPA VAR REGS 02/04/2034	8,665,352	1.27	5,400,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2492482828)	5,810,718	0.85
5,000,000 UNICREDIT SPA VAR REGS 30/06/2035	3,885,014	0.57	13,000,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	11,343,670	1.67
<i>Luxembourg</i>	7,846,540	1.15	6,000,000 BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083	6,888,236	1.01
5,000,000 AROUNDTOWN SA VAR PERPETUAL EUR (ISIN XS1752984440)	1,709,600	0.25	5,000,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280BP39)	4,138,978	0.61
10,000,000 AROUNDTOWN SA VAR PERPETUAL EUR (ISIN XS2287744721)	3,056,500	0.45	17,500,000 HSBC HOLDINGS PLC VAR 20/06/2034	15,919,386	2.35
4,000,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL	1,449,480	0.21	10,000,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL GBP (ISIN XS2529511722)	10,982,229	1.61
4,000,000 GRAND CITY PROPERTIES S A VAR PERPETUAL	1,630,960	0.24	<i>Pays-Bas</i>	104,053,752	15.29
<i>Pays-Bas</i>	104,053,752	15.29	9,800,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL GBP (ISIN XS2575900977)	10,623,147	1.56
5,000,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL	4,163,450	0.61	5,000,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YAV56)	4,174,840	0.61
5,000,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	4,507,350	0.66	9,000,000 NATIONWIDE BUILDING SOCIETY VAR PERPETUAL	9,016,885	1.32
11,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	9,927,060	1.46	5,000,000 NATWEST GROUP PLC VAR PERPETUAL GBP	4,824,157	0.71
2,100,000 ABN AMRO BANK NV VAR 22/02/2033	2,056,362	0.30	2,500,000 PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL USD	2,025,665	0.30
5,000,000 ASR NEDERLAND NV VAR 07/12/2043	5,212,350	0.77	5,000,000 PHOENIX GROUP HOLDINGS PLC VAR 04/09/2031	4,192,209	0.62
5,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	4,552,100	0.67	5,000,000 STANDARD CHARTERED PLC VAR 23/09/2031	4,228,350	0.62
10,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	8,314,800	1.22	3,000,000 VODAFONE GROUP PLC VAR 30/08/2084	3,023,550	0.44
7,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	6,129,620	0.90	<i>Suède</i>	6,129,620	0.90
1,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2332245377)	779,650	0.11	5,000,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2010032618)	1,005,500	0.15
7,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	5,887,840	0.87	5,000,000 SVENSKA HANDELSBANKEN AB VAR PERPETUAL	3,891,247	0.57
3,000,000 ELM BV VAR PERPETUAL EUR (ISIN XS1492580516)	2,860,560	0.42	<i>Suisse</i>	8,000,000 JULIUS BAER GROUP LTD VAR PERPETUAL EUR	6,961,600
					1.02

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<b>Actions/Parts d'OPCVM/OPC</b>	<b>30,157,897</b>	<b>4.43</b>
<b>Actions/Parts de fonds d'investissements</b>	<b>30,157,897</b>	<b>4.43</b>
<i>France</i>	<i>30,157,897</i>	<i>4.43</i>
4 AMUNDI EURO LIQUIDITY SRI FCP	4,153,862	0.61
19 AMUNDI EURO LIQUIDITY	19,440,778	2.86
65 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	6,563,257	0.96
<b>Instruments dérivés</b>	<b>888,550</b>	<b>0.13</b>
<b>Options</b>	<b>888,550</b>	<b>0.13</b>
<i>Luxembourg</i>	<i>888,550</i>	<i>0.13</i>
200,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 3.625 - 19.07.23 CALL	31,334	0.00
200,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.125 - 19.07.23 PUT	854,302	0.13
200,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 7.00 - 19.07.23 PUT	2,914	0.00
<b>Positions courtes</b>	<b>-765,816</b>	<b>-0.11</b>
<b>Instruments dérivés</b>	<b>-765,816</b>	<b>-0.11</b>
<b>Options</b>	<b>-765,816</b>	<b>-0.11</b>
<i>Luxembourg</i>	<i>-765,816</i>	<i>-0.11</i>
-200,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 3.875 - 19.07.23 CALL	-259,590	-0.04
-200,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.375 - 19.07.23 PUT	-345,434	-0.05
-200,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.625 - 19.07.23 PUT	-160,792	-0.02
<b>Total portefeuille-titres</b>	<b>671,145,351</b>	<b>98.62</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<b>Positions longues</b>	<b>3,415,096,460</b>	<b>108.89</b>	<b>Émirats arabes unis</b>	<b>19,930,388</b>	<b>0.64</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>3,166,260,866</b>	<b>100.96</b>	20,000,000 FIRST ABU DHABI BANK P.J.S.C 1.625% 07/04/2027	19,930,388	0.64
<i>Obligations</i>	<b>3,053,217,017</b>	<b>97.36</b>	<i>Espagne</i>	335,489,234	10.70
<i>Afrique du Sud</i>	69,303,651	2.21	2,400,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR	2,541,733	0.08
735,800,000 SOUTH AFRICA 6.25% 31/03/2036	24,890,830	0.79	25,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211002)	27,064,983	0.86
1,022,840,000 SOUTH AFRICA 8.875% 28/02/2035	44,412,821	1.42	4,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 15/07/2031	4,350,727	0.14
<i>Allemagne</i>	503,796,442	16.06	20,000,000 BANCO DE SABADELL SA 1.75% 10/05/2024	21,298,938	0.68
20,000,000 COMMERZBANK AG VAR 29/12/2031	18,039,685	0.58	10,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)	9,415,112	0.30
52,500,000 GERMANY BUND 0% 10/10/2025	53,580,237	1.71	7,600,000 BANCO SANTANDER SA 2.749% 03/12/2030	5,944,948	0.19
220,000,000 GERMANY BUND 0.50% 15/02/2028	218,763,828	6.97	6,000,000 BANKINTER SA VAR 23/12/2032	5,385,591	0.17
20,000,000 GERMANY BUND 1.25% 15/08/2048	17,354,537	0.55	17,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609004)	18,205,809	0.58
120,400,000 GERMANY BUND 2.50% 15/08/2046	133,983,528	4.27	3,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609020)	2,935,390	0.09
48,000,000 GERMANY 0% 15/02/2032	42,871,063	1.37	10,000,000 CAIXABANK SA VAR 17/04/2030	10,126,226	0.32
20,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07/06/2032	19,203,564	0.61	18,700,000 INSTITUTO DE CREDITO OFICIAL 3.25% 31/10/2028	20,295,815	0.65
<i>Arabie saoudite</i>	7,150,480	0.23	180,000,000 SPAIN 0% 31/01/2027	174,858,715	5.59
8,000,000 SAUDI ARABIA 4.625% REGS 04/10/2047	7,150,480	0.23	12,000,000 SPAIN 1.00% 30/07/2042	8,258,434	0.26
<i>Australie</i>	26,931,115	0.86	28,490,000 TELEFONICA EMISIONES SAU 5.213% 08/03/2047	24,806,813	0.79
30,000,000 AUSTRALIA 1.75% 21/06/2051	11,629,634	0.37	<i>États-Unis d'Amérique</i>	285,170,215	9.09
29,500,000 NEW SOUTH WALES TREASURY CORP 1.50% 20/02/2032	15,301,481	0.49	10,000,000 BANK OF AMERICA CORP VAR 20/12/2028	9,203,500	0.29
<i>Autriche</i>	10,098,623	0.32	7,500,000 BANK OF AMERICA CORP VAR 25/04/2034	7,436,100	0.24
10,000,000 BAWAG GROUP AG VAR 26/03/2029	10,098,623	0.32	10,000,000 DELL INTERNATIONAL LLC EMC CORP 6.20% 15/07/2030	10,418,000	0.33
<i>Bahreïn</i>	17,465,400	0.56	15,000,000 GENERAL MOTORS CO 5.40% 15/10/2029	14,642,700	0.47
20,000,000 BAHRAIN 5.25% REGS 25/01/2033	17,465,400	0.56	10,000,000 INTER AMERICAN INVESTMENT CORPORATION 3.125% 15/11/2027	10,767,188	0.34
<i>Belgique</i>	214,989,543	6.85	25,000,000 JPMORGAN CHASE AND CO VAR 23/07/2029	23,804,500	0.76
100,000,000 BELGIUM 1.25% 22/04/2033	93,528,157	2.97	31,000,000 USA T-BONDS I 0.125% 15/01/2032	29,891,903	0.95
40,000,000 BELGIUM 1.70% 22/06/2050	31,079,099	0.99	153,100,000 USA T-BONDS 2.25% 15/08/2049	111,463,980	3.55
42,000,000 BELGIUM 2.75% 22/04/2039	42,886,643	1.37	65,000,000 USA T-BONDS 2.375% 15/02/2042	50,664,452	1.62
15,200,000 EUROPEAN UNION 0% 04/07/2031	13,087,959	0.42	7,500,000 USA T-BONDS I 0.125% 15/02/2051	5,845,301	0.19
32,000,000 EUROPEAN UNION 0.40% 04/02/2037	24,447,128	0.78	11,150,000 VERIZON COMMUNICATIONS INC 5.05% 09/05/2033	11,032,591	0.35
15,000,000 EUROPEAN UNION 0.75% 04/01/2047	9,960,557	0.32	<i>France</i>	362,238,501	11.55
<i>Brésil</i>	151,185,332	4.82	30,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031	25,386,697	0.81
250,000 BRAZIL 0% 01/07/2023	51,797,436	1.65	30,000,000 AXA SA VAR 17/01/2047	29,186,100	0.92
445,000 BRAZIL 10.00% 01/01/2027	91,589,596	2.92	15,000,000 BNP PARIBAS CARDIF VAR PERPETUAL	15,797,462	0.50
10,000,000 ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL	7,798,300	0.25	10,000,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAC08)	9,640,900	0.31
<i>Chine</i>	29,493,369	0.94	29,000,000 BNP PARIBAS SA VAR 15/01/2032	26,945,987	0.86
205,000,000 CHINA 3.32% 15/04/2052	29,478,063	0.94	7,000,000 BPCE SA VAR 144A 20/01/2032	5,410,020	0.17
100,000 CHINA 3.72% 12/04/2051	15,306	0.00	30,000,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 0.60% 25/11/2029	27,983,822	0.88
<i>Danemark</i>	7,075,146	0.23	20,000,000 CNP ASSURANCES VAR 30/06/2051	17,466,474	0.56
7,000,000 DANSKE BANK AS VAR 12/02/2030	7,075,146	0.23			
<i>Égypte</i>	3,036,877	0.10			
3,760,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	3,036,877	0.10			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
18,000,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF22797RT78)	17,890,380	0.57		Mexique	155,224,204	4.95
13,300,000	CREDIT AGRICOLE SA VAR 12/10/2026	14,340,675	0.46	23,100,000	MEXICO 2.25% 12/08/2036	18,678,788	0.60
2,000,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)	2,221,363	0.07	10,000,000	MEXICO 7.50% 03/06/2027	55,412,365	1.76
14,200,000	ENGIE SA 3.625% 11/01/2030	15,340,067	0.49	10,000,000	MEXICO 7.75% 29/05/2031	55,183,801	1.76
12,500,000	ILE DE FRANCE MOBILITIES 3.05% 03/02/2033	13,407,845	0.43	45,000,000	PETROLEOS MEXICANOS PEMEX 5.625% 23/01/2046	25,949,250	0.83
15,000,000	LA BANQUE POSTALE 0.75% 23/06/2031	12,529,535	0.40				
26,501,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL	28,406,909	0.90		Nigeria	13,237,214	0.42
20,000,000	SOCIETE DU GRAND PARIS EPIC 0.70% 15/10/2060	8,639,629	0.28	15,940,000	AFRICA FINANCE CORPORATION 3.75% 30/10/2029	13,237,214	0.42
8,200,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	8,045,840	0.26		Nouvelle-Zélande	61,601,905	1.96
20,200,000	SOCIETE GENERALE SA 4.00% REGS 12/01/2027	18,843,570	0.60	75,000,000	NEW ZEALAND 2.00% 15/05/2032	37,362,064	1.19
8,400,000	SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	9,036,740	0.29	41,000,000	NEW ZEALAND 4.25% 15/05/2034	24,239,841	0.77
12,300,000	SOGECA SA VAR PERPETUAL	12,794,229	0.41		Oman	7,724,944	0.25
25,000,000	TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS1195202822)	25,945,617	0.83	7,600,000	OMAN 6.25% REGS 25/01/2031	7,724,944	0.25
10,550,000	TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS1501166869)	10,833,835	0.35		Pays-Bas	148,158,823	4.72
6,450,000	TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2432130610)	6,144,805	0.20	10,000,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	9,242,952	0.29
	<i>Irlande</i>			10,000,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	9,845,839	0.31
10,000,000	AIB GROUP PLC VAR 16/02/2029	11,251,592	0.36	16,800,000	ABN AMRO BANK NV 4.00% 16/01/2028	17,985,502	0.57
10,000,000	IRELAND 0.20% 18/10/2030	9,063,592	0.29	16,400,000	ABN AMRO BANK NV 4.25% 21/02/2030	17,744,788	0.57
	<i>Italie</i>			5,000,000	ARGENTUM NETHERLAND BV VAR PERPETUAL	5,338,481	0.17
7,600,000	ASSICURAZIONI GENERALI SPA VAR 27/10/2047	8,365,976	0.27	20,000,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	19,106,901	0.62
10,900,000	ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	12,048,754	0.38	16,590,000	ING GROUP NV 4.625% 14AA 06/01/2026	11,309,986	0.36
2,500,000	AUTOSTRADE PER ITALIA SPA 4.75% 24/01/2031	2,694,415	0.09	6,700,000	NN GROUP NV 03/11/2043	7,322,565	0.23
8,000,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	7,125,277	0.23	8,100,000	STELLANTIS NV 4.375% 14/03/2030	8,859,811	0.28
10,000,000	ENEL SPA VAR 24/11/2081	10,038,182	0.32	5,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2056371334)	4,700,137	0.15
9,700,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	10,262,150	0.33	12,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	12,672,270	0.40
21,320,000	INTESA SANPAOLO SPA VAR 08/03/2028	23,241,977	0.74	3,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	2,931,397	0.09
16,000,000	INTESA SANPAOLO SPA 4.00% 23/09/2029	14,000,640	0.45	20,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	21,098,194	0.68
12,000,000	INTESA SANPAOLO SPA 5.71% 15/01/2026	11,433,000	0.36		<i>Philippines</i>	14,898,532	0.48
22,900,000	INTESA SANPAOLO SPA 6.625% 31/05/2033	27,974,748	0.89	15,000,000	ASIAN DEVELOPMENT BANK ADB 1.95% 22/07/2032	14,898,532	0.48
29,000,000	ITALY BTPI 1.25% 15/09/2032	37,256,589	1.18		<i>République dominicaine</i>	8,523,300	0.27
15,000,000	ITALY 1.50% 30/04/2045	10,138,118	0.32	10,000,000	DOMINICAN REPUBLIC 4.875% REGS 23/09/2032	8,523,300	0.27
6,000,000	ITALY 2.15% 01/09/2052	4,295,878	0.14		<i>Roumanie</i>	8,439,649	0.27
24,100,000	ITALY 4.00% 30/10/2031	26,520,272	0.85	10,000,000	ROMANIA 4.625% REGS 03/04/2049	8,439,649	0.27
4,000,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)	3,304,770	0.11		<i>Royaume-Uni</i>	171,314,361	5.46
26,000,000	UNICREDIT SPA VAR 15/01/2032	24,831,880	0.79	25,000,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	23,799,892	0.76
	<i>Japon</i>			15,000,000	BP CAPITAL MARKETS PLC VAR PERPETUAL USD	13,664,100	0.44
7,984,500,000	JAPAN JGB 0.40% 20/03/2050	45,028,300	1.44				
9,333,600,000	JAPAN JGB 0.70% 20/12/2048	57,873,028	1.84				
	<i>Luxembourg</i>						
20,000,000	EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031	17,390,104	0.55				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
10,000,000	CREDIT AGRICOLE SA LONDON BRANCH VAR 144A 16/06/2026	9,215,900	0.29		Royaume-Uni	6,045,076	0.19
19,000,000	MOTABILITY OPERATIONS GROUP PLC 3.50% 17/07/2031	20,324,992	0.65	16,400,000	INCOME CONTINGENT STUDENT LOANS 1 2002-2006 PLC FRN 24/07/2056	3,291,832	0.10
11,100,000	NATIONAL GRID PLC 3.875% 16/01/2029	12,014,794	0.38	9,860,000	INCOME CONTINGENT STUDENT LOANS 1 2002-2006 PLC VAR 24/07/2058	2,753,244	0.09
10,000,000	NATIONWIDE BUILDING SOCIETY VAR 144A 18/07/2030	8,954,200	0.29		<b>Actions/Parts d'OPCVM/OPC</b>	<b>165,108,601</b>	<b>5.26</b>
7,000,000	NATWEST GROUP PLC VAR PERPETUAL GBP	7,368,417	0.23		<b>Actions/Parts de fonds d'investissements</b>	<b>165,108,601</b>	<b>5.26</b>
13,800,000	NATWEST GROUP PLC VAR 13/09/2029	13,612,458	0.43		<i>France</i>	18,297,572	0.58
6,090,000	STANDARD CHARTERED PLC VAR 12/02/2030	5,670,095	0.18		13,000 AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z USD (C)	11,563,630	0.37
15,000,000	UK GILT 0.875% 31/07/2033	13,676,594	0.44		700 AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP USD	6,733,942	0.21
45,000,000	UK GILT 1.25% 31/07/2051	28,371,720	0.90				
14,777,000	VODAFONE GROUP PLC VAR 03/10/2078 USD	14,641,199	0.47				
	<i>Suède</i>	22,575,882	0.72				
12,600,000	AB SVENSK EXPORTKREDIT 2.00% 30/06/2027	13,003,184	0.41		<i>Luxembourg</i>	146,811,029	4.68
9,400,000	SVENSKA HANDELSBANKEN AB 2.625% 05/09/2029	9,572,698	0.31		16,353 AMUNDI FUND ABSOLUTE RETURN FOREX O EUR (C)	18,292,503	0.58
	<i>Suisse</i>	19,472,494	0.62		10,000 AMUNDI FUNDS ABSOLUTE RETURN CREDIT - O EUR (C)	11,934,463	0.38
9,200,000	EUFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 3.125% 09/11/2031	9,981,694	0.32		13,500 AMUNDI FUNDS ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND DYNAMIC Z USD (C)	13,555,350	0.43
5,000,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH4209UAT37)	4,847,200	0.15		0.773 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND - O USD (C)	1,014	0.00
5,000,000	UBS GROUP INC 4.253% REGS 23/03/2028	4,643,600	0.15		0.269 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - O USD (C)	262	0.00
	<i>Togo</i>	4,552,151	0.15		30,000 AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)	43,940,767	1.41
5,700,000	BANQUE OUEST AFRICAINE D 2.75% REGS 22/01/2033	4,552,151	0.15		13,000 AMUNDI FUNDS GLOBAL MACRO BONDS & CURRENCIES - O EUR (C)	12,629,938	0.40
	<b>Titres adossés à des crédits hypothécaires ou mobiliers</b>	<b>113,043,849</b>	<b>3.60</b>		13,665 AMUNDI FUNDS GLOBAL SUBORDINATED BOND Z EUR QD (D)	15,105,176	0.48
	<i>États-Unis d'Amérique</i>	106,998,773	3.41		20,000 AMUNDI FUNDS SICAV NET ZERO AMBITION GLOBAL CORPORATE BOND Z USD (C)	21,316,000	0.68
22,000,000	FANNIE MAE 2.00% 01/06/2050*	17,979,843	0.57		10,357 AMUNDI SF SBI FM INDIA BOND H USD (C)	10,035,556	0.32
23,000,000	FANNIE MAE 2.50% 25/07/2043*	19,530,235	0.61				
15,000,000	FANNIE MAE 3.00% 01/08/2048*	13,226,952	0.42		<b>Instruments du marché monétaire</b>	<b>82,437,570</b>	<b>2.63</b>
5,000,000	FANNIE MAE 3.50% 25/07/2042*	4,562,500	0.15				
4,000,000	FANNIE MAE 4.00% 15/08/2039*	3,757,031	0.12		<i>Canada</i>	66,319,681	2.12
2,800,000	FANNIE MAE 4.50% 01/08/2038*	2,694,453	0.09		40,000,000 CANADA 0% 01/02/2024	29,347,953	0.94
3,300,000	FANNIE MAE 4.50% 25/07/2028*	3,236,191	0.10		50,000,000 CANADA 0% 07/12/2023	36,971,728	1.18
4,300,000	FANNIE MAE 5.00% 01/08/2027*	4,272,957	0.14		<i>Italie</i>	16,117,889	0.51
5,000,000	FANNIE MAE 5.00% 15/08/2036*	4,902,734	0.16		15,000,000 ITALY BOT 0% 30/11/2023	16,117,889	0.51
7,000,000	FANNIE MAE 5.50% 25/11/2044*	6,968,555	0.22				
500,000	FANNIE MAE 6.00% 14/07/2038*	504,609	0.02		<b>Instruments dérivés</b>	<b>1,289,423</b>	<b>0.04</b>
6,500,000	FANNIE MAE 6.00% 15/08/2037*	6,558,398	0.21				
2,300,000	GINNIE MAE 4.00% 20/05/2047*	2,177,902	0.07		<b>Options</b>	<b>1,289,423</b>	<b>0.04</b>
2,200,000	GINNIE MAE 4.50% 20/06/2047*	2,126,008	0.07		<i>États-Unis d'Amérique</i>	101,188	0.00
2,700,000	GINNIE MAE 5.00% 01/08/2049*	2,654,648	0.08				
2,400,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 01/08/2049*	2,146,687	0.07		1,619 10YR US TREASURY NOTE - 115.00 - 21.07.23 CALL	101,188	0.00
4,100,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 01/08/2052*	3,789,777	0.12		<i>Luxembourg</i>	1,188,235	0.04
2,700,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.50% 01/08/2044	2,688,293	0.09		990,000,000 NOK(C)/SEK(P)OTC - 1.01 - 18.08.23 CALL	1,188,235	0.04
3,200,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 01/08/2053*	3,221,000	0.10				

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

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

	Quantité	Valeur d'évaluation	% des actifs nets
		USD	
<b>Positions courtes</b>		<b>-694,875</b>	<b>-0.02</b>
<i>Instruments dérivés</i>		<b>-694,875</b>	<b>-0.02</b>
Options		<b>-694,875</b>	<b>-0.02</b>
États-Unis d'Amérique		-694,875	-0.02
-1,308 10YR US TREASRY NOTE - 112.00 - 21.07.23 PUT		-694,875	-0.02
<b>Total portefeuille-titres</b>		<b>3,414,401,585</b>	<b>108.87</b>

Les notes annexes font partie intégrante de ces états financiers.

## **Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<b>Positions longues</b>	<b>118,201,220</b>	<b>112.75</b>			
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>106,069,558</b>	<b>101.18</b>			
<i>Obligations</i>	<b>106,069,558</b>	<b>101.18</b>			
<i>Afrique du Sud</i>	2,476,113	2.36		2,500,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031	2,115,558 2.02
27,450,000 SOUTH AFRICA 6.25% 31/03/2036	928,586	0.89		1,000,000 CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 0.60% 25/11/2029	932,794 0.89
35,640,000 SOUTH AFRICA 8.875% 28/02/2035	1,547,527	1.47		1,000,000 CNP ASSURANCES VAR 30/06/2051	873,324 0.83
<i>Allemagne</i>	17,820,468	17.00		800,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF22797RT78)	795,128 0.76
1,500,000 COMMERZBANK AG VAR 29/12/2031	1,352,976	1.29		1,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL GBP	1,160,402 1.11
10,500,000 GERMANY BUND 0.25% 15/02/2029	10,139,951	9.68		700,000 ENGIE SA 3.625% 11/01/2030	756,200 0.72
1,650,000 GERMANY BUND 1.25% 15/08/2048	1,431,749	1.37		1,000,000 LA BANQUE POSTALE 0.75% 23/06/2031	835,302 0.80
1,500,000 GERMANY BUND 2.50% 15/08/2046	1,669,230	1.59		400,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	392,480 0.37
2,000,000 GERMANY 0% 15/02/2032	1,786,295	1.70		300,000 SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027	322,741 0.31
1,500,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07/06/2032	1,440,267	1.37		500,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS1501166869)	513,452 0.49
<i>Australie</i>	465,185	0.44		500,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2432130610)	476,342 0.45
1,200,000 AUSTRALIA 1.75% 21/06/2051	465,185	0.44			
<i>Bahreïn</i>	873,270	0.83			
1,000,000 BAHRAIN 5.25% REGS 25/01/2033	873,270	0.83			
<i>Belgique</i>	5,715,123	5.45			
2,000,000 BELGIUM 1.25% 22/04/2033	1,870,563	1.79			
2,000,000 BELGIUM 1.70% 22/06/2050	1,553,955	1.48			
1,400,000 BELGIUM 2.75% 22/04/2039	1,429,555	1.36			
1,000,000 EUROPEAN UNION 0% 04/07/2031	861,050	0.82			
<i>Brésil</i>	4,556,155	4.35			
21,000 BRAZIL 10.00% 01/01/2027	4,322,206	4.13			
300,000 ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL	233,949	0.22			
<i>Canada</i>	2,168,337	2.07			
3,000,000 CANADA HOUSING TRUST NO 1 1.80% 15/12/2024	2,168,337	2.07			
<i>Égypte</i>	153,459	0.15			
190,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	153,459	0.15			
<i>Émirats arabes unis</i>	996,519	0.95			
1,000,000 FIRST ABU DHABI BANK P.J.S.C 1.625% 07/04/2027	996,519	0.95			
<i>Espagne</i>	2,013,373	1.92			
1,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 15/07/2031	1,087,681	1.04			
1,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	925,692	0.88			
<i>États-Unis d'Amérique</i>	18,324,326	17.48			
10,000,000 USA T-BONDS 1.25% 15/08/2031	8,211,719	7.84			
1,375,000 USA T-BONDS 1.0125% 15/01/2032	1,325,851	1.26			
865,000 USA T-BONDS 1.075% 15/02/2045	923,232	0.88			
3,700,000 USA T-BONDS 1.875% 15/02/2032	3,170,727	3.02			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
400,000 MEXICO 7.50% 03/06/2027	2,216,495	2.12	Luxembourg	5,472,316	5.22
400,000 MEXICO 7.75% 29/05/2031	2,207,352	2.11	271 AMUNDI FUNDS ABSOLUTE RETURN FOREX O EUR (C)	303,005	0.29
1,000,000 UNITED MEXICAN STATES 4.875% 19/05/2033	956,530	0.91	500 AMUNDI FUNDS ABSOLUTE RETURN CREDIT - O EUR (C)	597,246	0.57
<i>Nouvelle-Zélande</i>	2,676,914	2.55	0.045 AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)	66	0.00
3,000,000 NEW ZEALAND 2.00% 15/05/2032	1,494,483	1.42	4,157 AMUNDI FUNDS GLOBAL MACRO BONDS & CURRENCIES - O EUR (C)	4,039,099	3.85
2,000,000 NEW ZEALAND 4.25% 15/05/2034	1,182,431	1.13	500 AMUNDI FUNDS SICAV NET ZERO AMBITION GLOBAL CORPORATE BOND Z USD (C)	532,900	0.51
<i>Oman</i>	304,932	0.29			
300,000 OMAN 6.25% REGS 25/01/2031	304,932	0.29			
<i>Pays-Bas</i>	3,318,638	3.17			
1,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	955,345	0.91	<b>Instruments du marché monétaire</b>	<b>1,721,533</b>	<b>1.64</b>
1,500,000 COOPERATIEVE RABOBANK UA VAR REGS 22/08/2028	1,444,005	1.38	France	1,076,817	1.02
1,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2410367747)	919,288	0.88	1,000,000 FRANCE BTF 0% 15/11/2023	1,076,817	1.02
<i>Roumanie</i>	867,465	0.83	Italie	644,716	0.62
1,000,000 ROMANIA 3.50% REGS 03/04/2034	867,465	0.83	600,000 ITALY BOT 0% 30/11/2023	644,716	0.62
<i>Royaume-Uni</i>	9,761,649	9.31	<b>Instruments dérivés</b>	<b>45,508</b>	<b>0.04</b>
700,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	666,397	0.64	<b>Options</b>	<b>45,508</b>	<b>0.04</b>
300,000 BP CAPITAL MARKETS PLC VAR PERPETUAL USD	273,282	0.26	États-Unis d'Amérique	3,500	0.00
3,000,000 UK GILT 0.375% 22/10/2030	2,862,860	2.73	56 10YR US TREASRY NOTE - 115.00 - 21.07.23 CALL	3,500	0.00
2,100,000 UK GILT 0.875% 22/10/2029	2,142,431	2.04	Luxembourg	42,008	0.04
400,000 UK GILT 1.25% 31/07/2051	252,193	0.24	35,000,000 NOK(C)/SEK(P)OTC - 1.01 - 18.08.23 CALL	42,008	0.04
2,000,000 UK GILT 3.25% 22/01/2044	2,115,496	2.02	<b>Positions courtes</b>	<b>-23,906</b>	<b>-0.02</b>
1,000,000 UK GILT 3.50% 22/01/2045	1,093,994	1.04	<b>Instruments dérivés</b>	<b>-23,906</b>	<b>-0.02</b>
400,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)	354,996	0.34	<b>Options</b>	<b>-23,906</b>	<b>-0.02</b>
<i>Suède</i>	1,333,353	1.27	États-Unis d'Amérique	-23,906	-0.02
500,000 AB SVENSK EXPORTKREDIT 2.00% 30/06/2027	515,999	0.49	-45 10YR US TREASRY NOTE - 112.00 - 21.07.23 PUT	-23,906	-0.02
400,000 SVENSKA HANDELSBANKEN AB 2.625% 05/09/2029	407,349	0.39	<b>Total portefeuille-titres</b>	<b>118,177,314</b>	<b>112.73</b>
4,000,000 SWEDEN 3.50% 30/03/2039	410,005	0.39			
<i>Suisse</i>	433,987	0.41			
400,000 EUROPIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 3.125% 09/11/2031	433,987	0.41			
<i>Togo</i>	239,587	0.23			
300,000 BANQUE OUEST AFRICAINE D 2.75% REGS 22/01/2033	239,587	0.23			
<b>Actions/Parts d'OPCVM/OPC</b>	<b>10,364,621</b>	<b>9.89</b>			
<b>Actions/Parts de fonds d'investissements</b>	<b>10,364,621</b>	<b>9.89</b>			
France	4,892,305	4.67			
5,500 AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z USD (C)	4,892,305	4.67			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>			2,500,000 IBERCAJA BANCO SAU VAR 23/07/2030	2,450,877	0.39
	533,732,534	84.99	7,100,000 TELEFONICA EMISIONES SAU 5.213% 08/03/2047	6,182,112	0.98
			2,100,000 UNICAJA BANCO SA VAR 13/11/2029	2,078,921	0.33
<i>États-Unis d'Amérique</i>					
<i>Obligations</i>	533,732,534	84.99		217,615,135	34.64
<i>Allemagne</i>	10,984,422	1.75	2,500,000 7 ELEVEN INC 2.80% 144A 10/02/2051	1,591,725	0.25
2,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	1,663,220	0.26	2,500,000 ABBVIE INC 4.25% 21/11/2049	2,157,175	0.34
5,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)	3,707,050	0.60	2,000,000 ABBVIE INC 4.40% 06/11/2042	1,792,520	0.29
2,900,000 BAYERISCHE LANDES BANK VAR 23/09/2031	2,593,069	0.41	3,000,000 AEP TEXAS INC 5.25% 15/05/2052	2,864,250	0.46
3,500,000 DEUTSCHE BANK AG VAR 19/11/2030	3,021,083	0.48	1,100,000 AMGEN INC 4.875% 01/03/2053	1,012,407	0.16
<i>Australie</i>	5,607,591	0.89	3,500,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 5.55% 23/01/2049	3,692,080	0.59
5,400,000 NATIONAL AUSTRALIA BANK LTD VAR 15/09/2031	5,607,591	0.89	5,000,000 ATHENE GLOBAL FUNDING 1.985% 144A 19/08/2028	4,031,750	0.64
<i>Autriche</i>	7,806,085	1.24	9,600,000 AT&T INC 2.55% 01/12/2033	7,525,056	1.20
5,000,000 BAWAG GROUP AG VAR 26/03/2029	5,049,311	0.80	2,500,000 AT&T INC 5.50% 15/03/2027	3,059,192	0.49
2,800,000 OMV AG VAR PERPETUAL EUR (ISIN XS2224439385)	2,756,774	0.44	3,800,000 BALTIMORE GAS AND ELECTRIC CO 2.90% 15/06/2050	2,556,830	0.41
<i>Belgique</i>	9,940,587	1.58	3,100,000 BANK OF AMERICA CORP VAR 04/02/2033	2,586,020	0.41
5,000,000 ANHEUSER-BUSCH INBEV SA/NV VAR 30/07/2024	6,582,360	1.05	5,400,000 BANK OF AMERICA CORP VAR 09/05/2030	4,984,419	0.79
1,110,000 ANHEUSER-BUSCH INBEV SA/NV 4.00% 24/09/2025	1,345,877	0.21	7,000,000 BANK OF AMERICA CORP VAR 20/12/2028	6,442,450	1.03
2,000,000 SOLVAY SA VAR PERPETUAL EUR (ISIN BE6324000858)	2,012,350	0.32	5,000,000 BANK OF AMERICA CORP VAR 25/04/2028	4,905,027	0.78
<i>Bermudes</i>	5,953,876	0.95	3,000,000 BANK OF AMERICA CORP VAR 25/04/2034	2,974,440	0.47
5,500,000 ATHORA HOLDING LTD 6.625% 16/06/2028	5,953,876	0.95	4,000,000 BANK OF AMERICA VAR 27/04/2033	3,767,640	0.60
<i>Canada</i>	18,980,729	3.02	9,600,000 CHARTER COMMUNICATIONS OPERATING LLC/CAPITAL CORP 3.70% 01/04/2051	6,118,656	0.97
8,000,000 CANADA 3.50% 01/03/2028	5,999,813	0.96	2,300,000 CHUBB INA HOLDINGS INC 1.40% 15/06/2031	2,034,842	0.32
6,000,000 CANADIAN GOVERNMENT 3.75% 01/05/2025	4,468,619	0.71	2,300,000 CONSTELLATION ENERGY GENERATION LLC 5.80% 01/03/2033	2,369,207	0.38
1,000,000 DAIMLER TRUCKS FINANCE CANDA INCORPORATION 2.14% 13/12/2024	717,693	0.11	3,000,000 CVS HEALTH CORP 0.05% 25/03/2048	2,769,210	0.44
7,000,000 ENBRIDGE INC 5.70% 08/03/2033	7,098,630	1.13	4,808,000 DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 3.50% 144A 07/04/2025	4,627,556	0.74
1,000,000 WASTE MANAGEMENT OF CANADA CORP 2.60% 23/09/2026	695,974	0.11	1,900,000 EVERSOURCE ENERGY 3.45% 15/01/2050	1,406,076	0.22
<i>Chili</i>	2,965,170	0.47	2,550,000 EVERSOURCE ENERGY 5.125% 15/05/2033	2,520,267	0.40
3,000,000 CORPORACION NACIONAL DEL COBRE DE CHILE 5.125% REGS 02/02/2033	2,965,170	0.47	3,900,000 FORD MOTOR CREDIT CO LLC 2.748% 14/06/2024	4,743,533	0.76
<i>Espagne</i>	44,316,145	7.06	3,400,000 FORD MOTOR CREDIT CO LLC 6.95% 10/06/2026	3,420,060	0.54
5,900,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028	5,257,016	0.84	4,900,000 GENERAL MOTORS FINANCIAL CO 2.35% 03/09/2025	5,659,807	0.90
4,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2310945048)	3,684,962	0.59	5,132,000 GENERAL MOTORS FINANCIAL CO 3.10% 12/01/2032	4,157,895	0.66
1,600,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	1,308,659	0.21	5,000,000 HCA INC 3.625% 144A 15/03/2032	4,343,500	0.69
1,800,000 BANCO DE SABADELL SA VAR 10/11/2028	1,982,240	0.32	2,407,000 HCA INC 5.90% 01/06/2053	2,388,394	0.38
2,800,000 BANCO SANTANDER SA VAR 04/10/2032	2,815,407	0.45	1,700,000 HP INC 2.65% 17/06/2031	1,370,999	0.22
3,400,000 BANCO SANTANDER SA VAR 06/10/2026	3,917,358	0.62	2,875,000 KRAFT HEINZ FOODS COMPANY 4.875% 01/10/2049	2,625,163	0.42
3,200,000 BANCO SANTANDER SA VAR 23/08/2033	3,470,567	0.55	2,300,000 LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	2,388,276	0.38
8,000,000 CAIXABANK SA VAR 144A 18/01/2029	7,965,120	1.27	2,650,000 LOWE'S COMPANIES INC 4.25% 01/04/2052	2,169,953	0.35
2,700,000 CAIXABANK SA VAR 25/10/2033	3,202,906	0.51	2,150,000 LOWE'S COMPANIES INC 5.625% 15/04/2053	2,152,107	0.34
			1,000,000 METLIFE INC 5.00% 15/07/2052	946,680	0.15
			3,000,000 METROPOLITAN LIFE GLOBAL FUNDING 15.15% 144A 28/03/2033	2,964,390	0.47
			3,000,000 MORGAN STANLEY VAR 02/03/2029	3,292,376	0.52
			1,800,000 MORGAN STANLEY VAR 19/01/2038	1,776,744	0.28
			5,500,000 MORGAN STANLEY VAR 26/10/2029	4,898,568	0.78
			5,300,000 MPLX LP 5.20% 01/03/2047	4,672,957	0.74
			2,000,000 NETFLIX INC 3.625% REGS 15/06/2030	2,081,104	0.33

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
4,000,000 NETFLIX INC 3.875% REGS 15/11/2029	4,261,402	0.68	2,600,000 AIB GROUP PLC VAR 04/07/2026	2,770,394	0.44	
5,000,000 NEXTERA ENERGY CAPITAL HOLDING PLC 2.20% 02/12/2026	3,004,910	0.48	2,600,000 AIB GROUP PLC VAR 144A 14/10/2026	2,646,254	0.42	
4,150,000 ORACLE CORP 3.60% 01/04/2050	2,967,624	0.47	3,100,000 BANK OF IRELAND GROUP PLC VAR 04/07/2031	3,378,718	0.54	
1,150,000 ORACLE CORP 5.55% 06/02/2053	1,115,282	0.18	5,500,000 CLOVERIE PLC VAR 11/09/2044	5,266,195	0.84	
1,200,000 ORACLE CORP 6.90% 09/11/2052	1,349,064	0.21	4,000,000 HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	3,581,011	0.57	
6,350,000 PENSKE TRUCK LEASING CO LP 5.70% 144A 01/02/2028	6,278,943	1.00	6,160,000 ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 19/04/2051	4,832,889	0.77	
1,300,000 PRUDENTIAL FINANCIAL INC 3.70% 13/03/2051	1,003,795	0.16	<i>Italie</i>		31,861,251 5.07	
2,400,000 SANTANDER HOLDINGS USA INC VAR 12/06/2029	2,358,648	0.38	2,250,000 AUTO TRADE PER ITALIA SPA 4.75% 24/01/2031	2,424,974	0.39	
8,500,000 SPRINGLAND INTERNATIONAL HOL 6.875% 15/11/2028	9,016,630	1.44	5,100,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	4,827,357	0.77	
2,500,000 SPRINT CAPITAL CORP 8.75% 15/03/2032	3,022,875	0.48	4,000,000 ENI SPA VAR 11/02/2027	3,715,641	0.59	
8,000,000 T MOBILE USA INC 2.05% 15/02/2028	6,952,880	1.11	3,300,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	3,287,889	0.52	
1,900,000 THE HOME DEPOT INC 3.625% 15/04/2052	1,515,117	0.24	4,000,000 INTESA SANPAOLO SPA 1.35% 24/02/2031	3,309,832	0.53	
10,000,000 USA T-BONDS 2.625% 15/04/2025	9,593,359	1.54	1,500,000 UNICREDIT SPA VAR REGS 30/06/2035	1,273,845	0.20	
4,700,000 USA T-BONDS 3.75% 15/05/2043	4,588,008	0.73	3,000,000 UNICREDIT SPA VAR 15/01/2032	2,865,217	0.46	
8,800,000 VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	7,086,112	1.13	2,500,000 UNICREDIT SPA 2.569% REGS 22/09/2026	2,267,075	0.36	
3,550,000 VERIZON COMMUNICATIONS INC 2.85% 03/09/2041	2,531,079	0.40	8,700,000 UNICREDIT SPA 2.569% 144A 22/09/2026	7,889,421	1.25	
1,700,000 VIATRIS INC 2.30% 22/06/2027	1,487,772	0.24	<i>Japon</i>		4,685,161 0.75	
2,500,000 VIATRIS INC 4.00% 22/06/2050	1,659,475	0.26	5,150,000 NISSAN MOTOR CO LTD 4.345% REGS 17/09/2027	4,685,161	0.75	
5,700,000 VISA INC 1.50% 15/06/2026	5,838,612	0.93	<i>Luxembourg</i>		6,193,870 0.99	
2,200,000 WALMART INC 4.50% 15/04/2053	2,148,124	0.34	3,000,000 BEVCO LUX SARL 1.00% 16/01/2030	2,554,216	0.41	
4,500,000 WARNERMEDIA HOLDINGS INCORPORATION 5.141% 15/03/2052	3,672,135	0.58	1,900,000 BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.75% 12/03/2029	1,544,995	0.25	
2,450,000 WILLIAMS COMPANIES INC 4.65% 15/08/2032	2,321,988	0.37	2,500,000 CK HUTCHISON GROUP TELECOM FIN SA 2.625% 17/10/2034	2,094,659	0.33	
<i>Finlande</i>		5,638,991	0.90	<i>Norvège</i>		6,006,300 0.96
3,300,000 NORDEA BANK ABP 4.125% 05/05/2028	3,566,962	0.57	6,000,000 AKER BP ASA 6.00% REGS 13/06/2033	6,006,300	0.96	
1,900,000 STORA ENSO OYJ 4.25% 01/09/2029	2,072,029	0.33	<i>Pays-Bas</i>		51,407,448 8.19	
<i>France</i>		36,046,892	5.74	1,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	984,584	0.16
2,800,000 BNP PARIBAS SA VAR 144A 20/01/2028	2,504,740	0.40	2,500,000 AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.75% 22/02/2030	1,955,645	0.31	
6,000,000 BNP PARIBAS SA VAR 31/08/2033	5,176,511	0.81	2,800,000 ASEA BROWN BOVERI FINANCE ABB FINANCE BV 3.375% 16/01/2031	2,998,408	0.48	
3,000,000 CREDIT AGRICOLE SA VAR 12/10/2026	3,234,739	0.52	2,200,000 ASR NEDERLAND NV VAR 07/12/2043	2,502,137	0.40	
1,200,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	1,230,540	0.20	1,200,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2332245377)	1,020,718	0.16	
1,800,000 ELECTRICITE DE FRANCE 6.90% REGS 23/05/2053	1,873,620	0.30	1,600,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	1,468,259	0.23	
4,600,000 ENGIE SA 3.625% 11/01/2030	4,969,317	0.79	2,900,000 CTP NV 1.50% 27/09/2031	2,208,592	0.35	
4,000,000 GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	4,382,067	0.70	4,000,000 EASYJET FINCO BV 1.875% 03/03/2028	3,814,747	0.61	
4,000,000 SOCIETE GENERALE SA VAR PERPETUAL	4,190,531	0.67	2,900,000 EDP FINANCE BV 1.875% 21/09/2029	2,823,781	0.45	
3,500,000 SOCIETE GENERALE SA VAR 06/12/2030	3,695,773	0.59	3,000,000 EDP FINANCE BV 3.625% REGS 15/07/2024	2,926,620	0.47	
5,000,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	4,789,054	0.76	2,800,000 ELM BV VAR 29/09/2047	2,757,782	0.44	
<i>Îles Caïmans</i>		6,541,046	1.04	1,600,000 ENEL FINANCE INTERNATIONAL NV 7.75% REGS 14/10/2052	1,877,664	0.30
5,550,000 AVOLON HOLDINGS FUNDING LTD 2.125% REGS 21/02/2026	4,938,168	0.78	2,200,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)	2,075,909	0.33	
1,900,000 AVOLON HOLDINGS FUNDING LTD 2.528% 144A 18/11/2027	1,602,878	0.26	5,000,000 ING GROUP NV VAR 07/12/2028	4,991,852	0.79	
<i>Irlande</i>		25,257,430	4.02	3,300,000 LEASEPLAN CORPORATION NV 0.25% 07/09/2026	3,168,408	0.50
3,204,000 AERCAP IRELAND CAP LTD 3.00% 29/10/2028	2,781,969	0.44				

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
3,000,000 MYLAN NV 3.95% 15/06/2026	2,850,270	0.45
3,000,000 NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030	2,422,085	0.39
2,700,000 NN GROUP NV VAR 03/11/2043	2,950,884	0.47
3,000,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2320533131)	2,860,929	0.46
3,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689380)	2,748,174	0.44
<i>Royaume-Uni</i>	<i>28,107,447</i>	<i>4.48</i>
3,400,000 BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBX22)	3,019,336	0.48
3,500,000 BARCLAYS PLC VAR 22/03/2031	3,308,998	0.53
1,750,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	1,765,445	0.28
3,800,000 HSBC HOLDINGS PLC VAR 09/03/2034	3,896,406	0.62
2,100,000 MOTABILITY OPERATIONS GROUP PLC 3.50% 17/07/2031	2,246,446	0.36
2,700,000 NATIONAL GRID PLC 3.875% 16/01/2029	2,922,517	0.47
1,900,000 NATWEST GROUP PLC VAR 28/11/2031	1,989,829	0.32
5,000,000 NATWEST GROUP PLC VAR 28/11/2035	3,834,000	0.61
5,172,000 VODAFONE GROUP PLC VAR 03/10/2078 USD	5,124,470	0.81
<i>Singapour</i>	<i>3,427,564</i>	<i>0.55</i>
3,160,000 TEMASEK FINANCIAL I LTD 3.50% 15/02/2033	3,427,564	0.55
<i>Suède</i>	<i>2,647,768</i>	<i>0.42</i>
2,600,000 SVENSKA HANDELSBANKEN AB 2.625% 05/09/2029	2,647,768	0.42
<i>Suisse</i>	<i>1,741,626</i>	<i>0.28</i>
1,800,000 UBS GROUP INC VAR REGS 12/05/2026 USD (ISIN USH42097CZ86)	1,741,626	0.28
<b>Actions/Parts d'OPCVM/OPC</b>	<b>49,847,952</b>	<b>7.94</b>
<b>Actions/Parts de fonds d'investissements</b>	<b>49,847,952</b>	<b>7.94</b>
<i>France</i>	<i>19,740,559</i>	<i>3.14</i>
13,000 AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z USD (C)	11,563,630	1.84
850 AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP USD	8,176,929	1.30
<i>Irlande</i>	<i>2,237,030</i>	<i>0.36</i>
2,400 SELECT INVESTMENT GRADE B PART A4	2,237,030	0.36
<i>Luxembourg</i>	<i>27,870,363</i>	<i>4.44</i>
12,400 AMUNDI FUNDS ABSOLUTE RETURN CREDIT - I EUR (C)	14,918,038	2.38
6,000 AMUNDI FUNDS ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND DYNAMIC Z USD (C)	6,024,600	0.96
6,500 AMUNDI FUNDS SICAV NET ZERO AMBITION GLOBAL CORPORATE BOND Z USD (C)	6,927,700	1.10
0.022 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	25	0.00
<b>Total portefeuille-titres</b>	<b>583,580,486</b>	<b>92.93</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<b>Positions longues</b>	<b>92,046,847</b>	<b>93.84</b>	450,000 AEP TEXAS INC 5.25% 15/05/2052	429,638	0.44
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>92,046,847</b>	<b>93.84</b>	750,000 AMERICAN TOWER CORP 0.45% 15/01/2027	710,331	0.72
<i>Obligations</i>	<b>92,046,847</b>	<b>93.84</b>	1,000,000 AMGEN INC 2.45% 21/02/2030	857,180	0.87
<i>Allemagne</i>	1,324,199	1.35	9,000 AMGEN INC 4.875% 01/03/2053	8,283	0.01
800,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)	593,128	0.60	400,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 5.55% 23/01/2049	421,952	0.43
500,000 MERCK KGAA VAR 25/06/2079	480,035	0.49	1,100,000 AT&T INC 2.55% 01/12/2033	862,246	0.88
250,000 RWE AG 2.75% 24/05/2030	251,036	0.26	636,000 BALTIMORE GAS AND ELECTRIC CO 2.90% 15/06/2050	427,933	0.44
<i>Australie</i>	728,414	0.74	450,000 BANK OF AMERICA CORP VAR 04/02/2033	375,390	0.38
700,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 16/09/2031	728,414	0.74	1,200,000 BANK OF AMERICA CORP VAR 06/12/2025	1,124,148	1.15
<i>Belgique</i>	2,405,293	2.45	1,400,000 BANK OF AMERICA CORP VAR 22/04/2032	1,160,908	1.18
800,000 ANHEUSER-BUSCH INBEV SA/NV VAR 30/07/2024	1,053,177	1.08	350,000 BANK OF AMERICA CORP VAR 25/04/2034	347,018	0.35
400,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	377,569	0.38	1,100,000 BANK OF NEW YORK MELLON CORP VAR 26/04/2034	1,076,361	1.10
1,000,000 KBC GROUP SA/NV VAR 16/06/2027	974,547	0.99	600,000 BRISTOL MYERS SQUIBB CO 2.95% 15/03/2032	530,700	0.54
<i>Canada</i>	5,060,292	5.16	580,000 BROADCOM INC 3.187% REGS 15/11/2036	438,695	0.45
1,000,000 BANK OF MONTREAL 2.85% 06/03/2024	742,835	0.76	190,000 BROADCOM INC 4.00% 144A 15/04/2029	175,824	0.18
1,500,000 CANADA 3.50% 01/03/2028	1,124,965	1.15	500,000 CARRIER GLOBAL CORPORATION 2.70% 15/02/2031	423,555	0.43
500,000 CANADIAN GOVERNMENT 3.75% 01/05/2025	372,385	0.38	1,300,000 CHARTER COMMUNICATIONS OPERATING LLC/CAPITAL CORP 3.70% 01/04/2051	828,568	0.84
400,000 DAIMLER TRUCKS FINANCE CANDA INCORPORATION 2.14% 13/12/2024	287,077	0.29	350,000 CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028	339,164	0.35
850,000 ENBRIDGE INC 5.70% 08/03/2033	861,977	0.88	1,200,000 CVS HEALTH CORP 5.05% 25/03/2048	1,107,684	1.13
1,900,000 NATIONAL BANK OF CANADA 2.545% 12/07/2024	1,392,663	1.42	350,000 DOW CHEMICAL CO 2.10% 15/11/2030	289,639	0.30
400,000 WASTE MANAGEMENT OF CANADA CORP 2.60% 23/09/2026	278,390	0.28	560,000 EQUINIX INC 2.15% 15/07/2030	454,362	0.46
<i>Danemark</i>	1,135,608	1.16	700,000 ESTEE LAUDER COMPANIES INC 2.60% 15/04/2030	613,550	0.63
160,000 ORSTED VAR 08/12/2022	173,801	0.18	300,000 ESTEE LAUDER COMPANIES INC 3.125% 01/12/2049	220,866	0.23
500,000 ORSTED 3.25% 13/09/2031	526,402	0.54	500,000 ESTEE LAUDER COMPANIES INC 5.15% 15/05/2053	509,455	0.52
400,000 PANDORA AS 4.50% 10/04/2028	435,405	0.44	600,000 EVERSOURCE ENERGY 3.45% 15/01/2050	444,024	0.45
<i>Espagne</i>	6,766,460	6.90	500,000 EVERSOURCE ENERGY 5.125% 15/05/2033	494,170	0.50
1,000,000 ABANCA CORPORACION BANCARIA SA VAR 14/09/2028	1,072,409	1.09	750,000 GENERAL MILLS INC 2.25% 14/10/2031	615,983	0.63
300,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 31/01/2028	324,963	0.33	700,000 GENERAL MOTORS CO 5.40% 15/10/2029	683,326	0.70
800,000 BANCO DE SABADELL SA VAR 10/11/2028	880,996	0.90	800,000 GENERAL MOTORS FINANCIAL CO 2.35% 03/09/2025	924,050	0.94
500,000 BANCO SANTANDER SA VAR 23/08/2033	542,276	0.55	450,000 GENERAL MOTORS FINANCIAL CO 3.10% 12/01/2032	364,586	0.37
500,000 BANCO SANTANDER SA 4.25% 12/06/2030	545,784	0.56	200,000 HP INC 2.65% 17/06/2031	161,294	0.16
1,000,000 CAIXABANK SA VAR 06/04/2028	1,106,587	1.13	500,000 KINDER MORGAN INC 3.60% 15/02/2051	346,530	0.35
300,000 CAIXABANK SA VAR 25/10/2033	355,878	0.36	1,000,000 LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	1,038,380	1.06
400,000 INMOBILIARIA COLONIAL SOCIMI SA 0.75% 22/06/2029	353,349	0.36	233,000 LOWE'S COMPANIES INC 5.625% 15/04/2053	233,228	0.24
500,000 MAPFRE SA 2.875% 13/04/2030	469,697	0.48	570,000 MERCK & CO INC 1.90% 10/12/2028	498,636	0.51
1,280,000 TELEFONICA EMISIONES SAU 5.213% 08/03/2047	1,114,521	1.14	250,000 NETFLIX INC 3.625% REGS 15/06/2030	260,138	0.27
<i>États-Unis d'Amérique</i>	32,697,392	33.34	750,000 NETFLIX INC 3.875% REGS 15/11/2029	799,013	0.81
1,500,000 ABBVIE INC 2.60% 21/11/2024	1,439,520	1.46	161,000 ORACLE CORP 6.90% 09/11/2052	180,999	0.18
375,000 ABBVIE INC 4.25% 21/11/2049	323,576	0.33	1,000,000 PENSKE TRUCK LEASING CO LP 5.70% 144A 01/02/2028	988,810	1.01
300,000 ABBVIE INC 4.40% 06/11/2042	268,878	0.27	540,000 PHILLIPS 66 COMPANY 4.90% 01/10/2046	478,975	0.49

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
1,000,000 T MOBILE USA INC 2.05% 15/02/2028	869,110	0.89	600,000 INTESA SANPAOLO SPA VAR 08/03/2028	654,089	0.67
1,420,000 T MOBILE USA INC 3.875% 15/04/2030	1,309,737	1.34	600,000 INTESA SANPAOLO SPA 4.875% 19/05/2030	654,410	0.67
800,000 THE CIGNA GROUP 5.40% 15/03/2033	813,640	0.83	700,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 02/11/2028	639,148	0.65
450,000 THE HOME DEPOT INC 3.625% 15/04/2052	358,844	0.37			
450,000 USA T-BONDS 3.75% 15/05/2043	439,277	0.45	Japon		1,777,570 1.81
800,000 VERIZON COMMUNICATIONS INC 2.85% 03/09/2041	570,384	0.58	1,000,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 19/01/2028	895,370	0.91
800,000 VERIZON COMMUNICATIONS INC 5.05% 09/05/2033	791,576	0.81	1,000,000 MIZUHO FINANCIAL GROUP INC VAR 09/07/2027	882,200	0.90
700,000 VIATRIS INC 4.00% 22/06/2050	464,653	0.47	Luxembourg		563,679 0.57
500,000 VMWARE INC 3.90% 21/08/2027	474,800	0.48	450,000 BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.75% 12/03/2029	365,920	0.37
530,000 WARNERMEDIA HOLDINGS INCORPORATION 5.141% 15/03/2052	432,496	0.44	200,000 SEGRO CAPITAL SARL 1.25% 23/03/2026	197,759	0.20
400,000 WILLIAMS COMPANIES INC 4.65% 15/08/2032	379,100	0.39			
<i>Finlande</i>	1,823,416	1.86	Norvège		1,656,751 1.69
400,000 NORDEA BANK ABP 1.125% 16/02/2027	393,803	0.40	800,000 AKER BP ASA 6.00% REGS 13/06/2033	800,840	0.82
600,000 NORDEA BANK ABP 5.375% 144A 22/09/2027	591,972	0.61	800,000 DNB BANK ASA VAR 28/02/2033	855,911	0.87
500,000 STORA ENSO OYJ 2.50% 21/03/2028	510,478	0.52	<i>Pays-Bas</i>		12,854,432 13.10
300,000 STORA ENSO OYJ 4.25% 01/09/2029	327,163	0.33	400,000 ABN AMRO BANK NV VAR 144A 13/03/2037	304,088	0.31
<i>France</i>	10,607,352	10.81	500,000 ABN AMRO BANK NV 4.375% 20/10/2028	541,916	0.55
800,000 BNP PARIBAS SA VAR 144A 20/01/2028	715,640	0.73	600,000 ABN AMRO BANK NV 5.25% 26/05/2026	738,547	0.75
500,000 BNP PARIBAS SA VAR 24/05/2031	534,338	0.54	700,000 AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.75% 22/02/2030	547,581	0.56
1,400,000 BNP PARIBAS SA VAR 31/03/2032	1,360,836	1.38	400,000 ARCADIS RIGHTS NV 4.875% 28/02/2028	436,465	0.44
500,000 BPCE SA 4.00% 15/04/2024	492,580	0.50	400,000 ASEA BROWN BOVERI FINANCE ABB FINANCE BV 3.375% 16/01/2031	428,344	0.44
800,000 BPCE SA 6.125% 24/05/2029	974,883	0.99	610,000 ASR NEDERLAND NV VAR 07/12/2043	693,774	0.71
500,000 CNP ASSURANCES VAR 30/06/2051	436,662	0.45	830,000 ASR NEDERLAND NV VAR 29/09/2045	893,406	0.91
900,000 CREDIT AGRICOLE SA VAR 12/10/2026	970,422	0.99	200,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	183,532	0.19
200,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	205,090	0.21	700,000 COOPERATIEVE RABOBANK UA VAR REGS 28/02/2029	692,769	0.71
600,000 ENGIE SA 3.625% 11/01/2030	648,172	0.66	500,000 CTP NV 1.50% 27/09/2031	380,792	0.39
800,000 FORVIA 2.375% 15/06/2029	716,508	0.73	200,000 EASYJET FINCO BV 1.875% 03/03/2028	190,737	0.19
400,000 LA BANQUE POSTALE VAR PERPETUAL	289,818	0.30	1,400,000 EDP FINANCE BV 1.71% REGS 24/01/2028	1,200,668	1.22
288,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RACG3)	282,586	0.29	1,000,000 EDP FINANCE BV 3.625% REGS 15/07/2024	975,540	0.99
400,000 SOCIETE GENERALE SA VAR 06/12/2030	422,374	0.43	300,000 ENEL FINANCE INTERNATIONAL NV 0.875% 17/06/2036	217,592	0.22
1,000,000 SOCIETE GENERALE SA 0.75% 25/01/2027	955,705	0.97	1,000,000 ENEL FINANCE INTERNATIONAL NV 2.25% REGS 12/07/2031	787,080	0.80
600,000 SOCIETE GENERALE SA 4.25% 144A 14/04/2025	575,340	0.59	200,000 ENEL FINANCE INTERNATIONAL NV 7.75% REGS 14/10/2052	234,708	0.24
600,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	574,686	0.59	800,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)	754,876	0.77
500,000 VEOLIA ENVIRONNEMENT SA VAR PERPETUAL	451,712	0.46	300,000 MYLAN NV 3.95% 15/06/2026	285,027	0.29
<i>Irlande</i>	1,766,780	1.80	400,000 NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030	322,945	0.33
500,000 BANK OF IRELAND GROUP PLC VAR 04/07/2031	544,955	0.56	800,000 NN GROUP NV VAR PERPETUAL EUR (ISIN XS1028950290)	845,464	0.86
600,000 CLOVERIE PLC VAR 11/09/2044	574,494	0.58	400,000 NN GROUP NV VAR 03/11/2043	437,168	0.45
500,000 HAMMERSOHN IRELAND FINANCE DAC 1.75% 03/06/2027	447,626	0.46	800,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732562)	761,413	0.78
197,000 TRANTECHNOLOGIES FINANCING LIMITED 5.25% 03/03/2033	199,705	0.20	<i>Portugal</i>		217,914 0.22
<i>Italie</i>	2,981,111	3.04	200,000 EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028	217,914	0.22
243,000 ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	268,610	0.27			
130,000 AUTOSENTRADE PER ITALIA SPA 4.75% 24/01/2031	140,110	0.14			
400,000 ENI SPA VAR 11/02/2027	371,564	0.38			
300,000 ERG SPA 0.875% 15/09/2031	253,180	0.26			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
Royaume-Uni	6,305,265	6.43
800,000 BARCLAYS PLC VAR 14/11/2032	1,009,739	1.03
280,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	282,471	0.29
400,000 HSBC HOLDINGS PLC VAR 24/05/2032	324,320	0.33
500,000 HSBC HOLDINGS PLC 3.90% 25/05/2026	477,180	0.49
600,000 MARKS AND SPENCER GROUP PLC 6.00% 12/06/2025	742,086	0.76
1,500,000 NATWEST GROUP PLC VAR 14/08/2030	1,757,538	1.79
600,000 NEXT GROUP PLC 3.00% 26/08/2025	710,369	0.72
900,000 SANTANDER UK GROUP HOLDINGS PLC VAR 13/09/2029	784,420	0.80
270,000 VODAFONE GROUP PLC 4.25% 17/09/2050	217,142	0.22
Suède	407,349	0.42
400,000 SVENSKA HANDELSBANKEN AB 2.625% 05/09/2029	407,349	0.42
Suisse	967,570	0.99
1,000,000 UBS GROUP INC VAR REGS 12/05/2026 USD (ISIN USH42097CZ86)	967,570	0.99
<b>Total portefeuille-titres</b>	<b>92,046,847</b>	<b>93.84</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</b>	<b>118,948,563</b>	<b>92.32</b>	800,000 BROADCOM INC 3.187% 144A 15/11/2036	605,096	0.47
<b>Obligations</b>	<b>118,948,563</b>	<b>92.32</b>	900,000 CHARTER COMMUNICATIONS OPERATING LLC/CAPITAL CORP 3.70% 01/04/2051	573,624	0.45
<i>Allemagne</i>	3,020,425	2.34	1,600,000 CITIGROUP INC USA VAR 24/05/2033	1,550,352	1.20
1,000,000 COMMERZBANK AG VAR 05/10/2023	1,083,537	0.84	300,000 COMCAST CORP 5.50% 23/11/2029	376,154	0.29
500,000 COMMERZBANK AG 1.00% 04/03/2026	507,370	0.39	800,000 CONAGRA BRANDS INC 1.375% 01/11/2027	679,040	0.53
1,100,000 DEUTSCHE BANK AG VAR 19/11/2030	949,483	0.74	1,000,000 CVS HEALTH CORP 1.30% 21/08/2027	861,930	0.67
500,000 MERCK KGAA VAR 25/06/2079	480,035	0.37	900,000 CVS HEALTH CORP 5.05% 25/03/2048	830,763	0.64
<i>Belgique</i>	1,316,472	1.02	609,000 DELL INTERNATIONAL LLC EMC CORP 3.45% 144A 15/12/2051	408,609	0.32
1,000,000 ANHEUSER-BUSCH INBEV SA/NV VAR 30/07/2024	1,316,472	1.02	1,100,000 DELL INTERNATIONAL LLC EMC CORP 6.02% 15/06/2026	1,116,753	0.87
<i>Canada</i>	1,668,112	1.29	800,000 DOW CHEMICAL CO 2.10% 15/11/2030	662,032	0.51
900,000 BELL CANADA 3.60% 29/09/2027	641,938	0.50	900,000 EBAY INC 1.90% 11/03/2025	846,855	0.66
1,400,000 NATIONAL BANK OF CANADA 2.545% 12/07/2024	1,026,174	0.79	1,000,000 EDISON INTERNATIONAL 5.75% 15/06/2027	1,002,820	0.78
<i>Danemark</i>	1,645,664	1.28	1,000,000 EQUINIX INC 1.45% 15/05/2026	894,650	0.69
400,000 DANSKE BANK AS VAR 12/02/2030	404,294	0.31	500,000 EQUINIX INC 2.15% 15/07/2030	405,680	0.31
500,000 DANSKE BANK AS VAR 13/04/2027	599,577	0.47	1,000,000 ESTEE LAUDER COMPANIES INC 2.60% 15/04/2030	876,500	0.68
190,000 ORSTED VAR 08/12/2022	206,388	0.16	500,000 ESTEE LAUDER COMPANIES INC 5.15% 15/05/2053	509,455	0.40
400,000 PANDORA AS 4.50% 10/04/2028	435,405	0.34	1,000,000 FIDELITY NATIONAL INFORMATION SERVICES INC 1.50% 21/05/2027	991,009	0.77
<i>Espagne</i>	5,616,537	4.36	1,400,000 GENERAL MILLS INC 2.25% 14/10/2031	1,149,834	0.89
800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	870,086	0.68	600,000 GENERAL MOTORS CO 5.20% 01/04/2045	511,992	0.40
500,000 BANCO BILBAO VIZCAYA ARGENTARIA 0.50% 14/01/2027	479,374	0.37	800,000 GENERAL MOTORS FINANCIAL CO 2.35% 03/09/2025	924,049	0.72
800,000 BANCO DE SABADELL SA VAR 08/09/2026	868,968	0.67	1,100,000 HCA INC 3.625% 144A 15/03/2032	955,570	0.74
200,000 BANCO DE SABADELL SA VAR 10/11/2028	220,249	0.17	1,100,000 HP INC 2.65% 17/06/2031	887,117	0.69
300,000 BANCO SANTANDER SA VAR 23/08/2033	325,366	0.25	700,000 ILLINOIS TOOL WORKS INC 2.65% 15/11/2026	655,809	0.51
100,000 BANCO SANTANDER SA 1.125% 17/01/2025	103,874	0.08	400,000 ILLINOIS TOOL WORKS INC 3.90% 01/09/2042	355,928	0.28
800,000 BANCO SANTANDER SA 2.749% 03/12/2030	625,784	0.49	1,000,000 INTEL CORP 4.15% 05/08/2032	954,280	0.74
400,000 CAIXABANK SA VAR 25/10/2033	474,505	0.37	500,000 JPMORGAN CHASE AND CO VAR 01/06/2034	505,165	0.39
1,200,000 CAIXABANK SA VAR 26/05/2028	1,125,899	0.87	2,000,000 JPMORGAN CHASE AND CO VAR 06/05/2030	1,838,220	1.42
600,000 TELEFONICA EMISIONES SAU 5.213% 08/03/2047	522,432	0.41	500,000 LOWE'S COMPANIES INC 5.625% 15/04/2053	500,490	0.39
<i>États-Unis d'Amérique</i>	51,470,995	39.94	800,000 MEDTRONIC INC 4.625% 15/03/2045	779,472	0.61
500,000 ABBVIE INC 4.25% 21/11/2049	431,435	0.33	250,000 METLIFE INC 5.00% 15/07/2052	236,670	0.18
400,000 ABBVIE INC 4.40% 06/11/2042	358,504	0.28	1,000,000 MICROSOFT CORP 2.921% 17/03/2052	745,400	0.58
1,300,000 ALEXANDRIA REAL ESTATE EQUITIES INC 2.75% 15/12/2029	1,107,522	0.86	750,000 MORGAN STANLEY VAR 18/10/2033	799,470	0.62
500,000 AMERICAN TOWER CORP NEW 5.25% 15/07/2028	495,820	0.38	400,000 NETFLIX INC 3.625% REGS 15/06/2030	416,221	0.32
500,000 AMERICAN TOWER CORP 0.45% 15/01/2027	473,554	0.37	600,000 NETFLIX INC 3.875% REGS 15/11/2029	639,210	0.50
800,000 AMGEN INC 4.875% 01/03/2053	736,296	0.57	300,000 ORACLE CORP 3.95% 25/03/2051	227,205	0.18
800,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 5.55% 23/01/2049	843,904	0.66	280,000 ORACLE CORP 5.55% 06/02/2053	271,547	0.21
1,000,000 APPLE INC 1.20% 08/02/2028	866,610	0.67	800,000 PEPSICO INC 2.75% 19/03/2030	720,784	0.56
1,700,000 AT&T INC 2.55% 01/12/2033	1,332,562	1.03	300,000 SIMON PROPERTY GROUP LP 2.20% 01/02/2031	241,182	0.19
1,400,000 AT&T INC 3.50% 15/09/2053	992,600	0.77	800,000 SYSCO CORPORATION 2.40% 15/02/2030	683,744	0.53
2,300,000 BANK OF AMERICA CORP VAR 20/10/2032	1,873,833	1.44	1,700,000 T MOBILE USA INC 3.40% 15/10/2052	1,215,721	0.94
400,000 BANK OF AMERICA CORP VAR 25/04/2034	396,592	0.31	1,000,000 T MOBILE USA INC 3.875% 15/04/2030	922,350	0.72
1,000,000 BAXTER INTERNATIONAL INC 1.915% 01/02/2027	889,070	0.69	900,000 TARGET CORP 4.50% 15/09/2032	879,246	0.68
900,000 BMW US CAPITAL LLC 4.15% 144A 09/04/2030	861,147	0.67	900,000 THE CIGNA GROUP 4.125% 15/11/2025	877,077	0.68
1,000,000 BRISTOL MYERS SQUIBB CO 1.45% 13/11/2030	804,580	0.62	500,000 THE HOME DEPOT INC 3.625% 15/04/2052	398,715	0.31
			1,600,000 THE WALT DISNEY COMPANY 2.65% 13/01/2031	1,394,048	1.08
			1,800,000 VERIZON COMMUNICATIONS INC 2.355%	1,449,432	1.13
			15/03/2032		
			850,000 VERIZON COMMUNICATIONS INC 5.05% 09/05/2033	841,050	0.65

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
500,000 VF CORP 0.25% 25/02/2028	453,960	0.35	338,000 ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	373,622	0.29
400,000 VIATRIS INC 4.00% 22/06/2050	265,516	0.21	530,000 AUTO TRADE PER ITALIA SPA 4.75% 24/01/2031	571,216	0.44
300,000 VMWARE INC 1.80% 15/08/2028	252,330	0.20	500,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	473,270	0.37
900,000 VMWARE INC 3.90% 21/08/2027	854,640	0.66	200,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1614415542)	212,839	0.17
700,000 VOLKSWAGEN GROUP OF AMERICA FINANCE 4.60% REGS 08/06/2029	670,453	0.52	800,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	797,064	0.62
350,000 WALMART INC 4.50% 15/04/2053	341,747	0.27	1,000,000 INTESA SANPAOLO SPA 1.35% 24/02/2031	827,458	0.64
<i>Finlande</i>	1,858,430	1.44	320,000 UNICREDIT SPA VAR 15/11/2027	357,820	0.28
1,100,000 NORDEA BANK ABP 5.375% 144A 22/09/2027	1,085,282	0.84		3,910,780	3.04
400,000 STORA ENSO OYJ 4.25% 01/09/2029	436,217	0.34			
400,000 UPM KYMMENE CORP 0.50% 22/03/2031	336,931	0.26			
<i>France</i>	11,221,678	8.71			
800,000 ARKEMA SA VAR PERPETUAL	773,283	0.60	900,000 MIZUHO FINANCIAL GROUP INC VAR 10/07/2031	720,009	0.56
800,000 AXA SA VAR 28/05/2049	782,413	0.61	900,000 NISSAN MOTOR CO LTD 4.345% REGS 17/09/2027	818,766	0.64
1,000,000 BNP PARIBAS SA VAR 01/09/2028	922,539	0.72	800,000 NOMURA HOLDINGS INC 2.679% 16/07/2030	654,984	0.51
1,000,000 BNP PARIBAS SA VAR 144A 01/03/2033	904,370	0.70	1,300,000 TAKEDA PHARMACEUTICA 2.05% 31/03/2030	1,081,561	0.84
556,000 BNP PARIBAS SA VAR 144A 20/01/2033	457,010	0.35	700,000 TOYOTA MOTOR CORP 1.339% 25/03/2026	635,460	0.49
600,000 BPCE SA VAR REGS 18/01/2027	594,612	0.46		2,611,741	2.03
400,000 BPCE SA VAR 02/03/2030	437,687	0.34			
800,000 CNP ASSURANCES VAR 30/06/2051	698,659	0.54	1,300,000 CNH INDUSTRIAL FINANCE EUROPE S A 1.625% 03/07/2029	1,244,517	0.97
1,000,000 DANONE SA VAR PERPETUAL	951,678	0.74	900,000 PROLOGIS INTERNATIONAL FUNDING II SA 3.625% 07/03/2030	918,518	0.71
700,000 ELECTRICITE DE FRANCE 6.90% REGS 23/05/2053	728,630	0.57	500,000 TRATON FINANCE LUXEMBOURG SA 0.75% 24/03/2029	448,706	0.35
700,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR0013413887)	725,882	0.56		8,786,558	6.82
400,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	392,480	0.30	600,000 ABN AMRO BANK NV VAR 144A 13/03/2037	456,132	0.35
800,000 SOCIETE GENERALE SA VAR 06/12/2030	844,748	0.66	400,000 ARCADIS RIGHTS NV 4.875% 28/02/2028	436,465	0.34
700,000 SOCIETE GENERALE SA 4.25% 144A 14/04/2025	671,230	0.52	600,000 ASR NEDERLAND NV VAR 07/12/2043	682,401	0.53
400,000 VIGIE 1.25% 02/04/2027	397,787	0.31	800,000 COOPERATIE RABOBANK UA VAR REGS 28/02/2029	791,736	0.61
1,000,000 VINCI SA 3.75% 144A 10/04/2029	938,670	0.73	1,300,000 EDP FINANCE BV 1.71% 144A 24/01/2028	1,114,906	0.86
<i>Hong-Kong (Chine)</i>	3,531,692	2.74	800,000 ENEL FINANCE INTERNATIONAL NV 2.25% REGS 12/07/2031	629,664	0.49
3,000,000 AIA GROUP LTD 3.20% 144A 11/03/2025	2,889,750	2.24	500,000 ENEL FINANCE INTERNATIONAL NV 7.75% REGS 14/10/2052	586,770	0.46
700,000 AIA GROUP LTD 3.375% 144A 07/04/2030	641,942	0.50	700,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)	660,516	0.51
<i>Îles Caïmans</i>	664,577	0.52	700,000 ING GROUP NV VAR 07/12/2028	698,859	0.54
600,000 PHOENIX GROUP HOLDINGS 5.625% 28/04/2031	664,577	0.52	600,000 JDE PEETS B V 0.50% 16/01/2029	538,965	0.42
<i>Irlande</i>	5,966,604	4.63	200,000 KONINKLIJKE AHOLD DELHAIZE NV 3.50% 04/04/2028	216,254	0.17
1,500,000 AIB GROUP PLC VAR 04/04/2028	1,485,681	1.16	400,000 NN GROUP NV VAR 03/11/2043	437,168	0.34
500,000 AIB GROUP PLC VAR 144A 10/04/2025	488,470	0.38	800,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859)	755,016	0.59
700,000 BANK OF IRELAND GROUP PLC VAR 04/07/2031	762,936	0.59	800,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	781,706	0.61
500,000 CLOVERIE PLC VAR 11/09/2044	478,745	0.37			
1,300,000 CRH FINANCE DESIGNATED ACTIVITY COMPANY 1.375% 18/10/2028	1,253,125	0.97			
700,000 JOHNSON CONTROLS TYCO FI 3.00% 15/09/2028	727,462	0.56	<i>Royaume-Uni</i>	9,974,959	7.74
218,000 TRANE TECHNOLOGIES FINANCING LIMITED 5.25% 03/03/2033	220,993	0.17	200,000 BARCLAYS PLC VAR PERPETUAL USD 172,000 BARCLAYS PLC VAR 22/03/2031	175,514	0.14
700,000 ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 19/04/2051	549,192	0.43	500,000 BARCLAYS PLC 3.25% 17/01/2033	162,614	0.13
<i>Italie</i>	3,719,537	2.89	500,000 DIAGEO CAPITAL PLC 2.375% 24/10/2029	476,606	0.37
100,000 ASSICURAZIONI GENERALI SPA VAR PERPETUAL	106,248	0.08	1,200,000 HSBC HOLDINGS PLC VAR 20/06/2034	434,390	0.34
			500,000 INTERCONTINENTAL HOTELS GROUP PLC 1.625% 08/10/2024	527,253	0.41

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
400,000 LLOYDS BANKING GROUP PLC VAR 12/04/2028	422,527	0.33
700,000 MOTABILITY OPERATIONS GROUP PLC 3.50% 17/07/2031	748,816	0.58
200,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US780097BQ34)	184,346	0.14
600,000 NATWEST GROUP PLC VAR 02/03/2034	605,148	0.47
600,000 NATWEST GROUP PLC VAR 14/08/2030	703,015	0.55
600,000 PEARSON FUNDING FIVE PLC 3.75% 04/06/2030	647,956	0.50
400,000 PHOENIX GROUP HOLDINGS PLC VAR 04/09/2031	365,908	0.28
400,000 SANTANDER UK GROUP HOLDINGS PLC VAR 13/09/2029	348,631	0.27
700,000 SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 1.50% 24/03/2028	725,602	0.56
1,200,000 STANDARD CHARTERED PLC VAR REGS 09/01/2029	1,208,136	0.93
400,000 VODAFONE GROUP PLC VAR 03/10/2078 USD	396,324	0.31
400,000 VODAFONE GROUP PLC 4.25% 17/09/2050	321,692	0.25
300,000 VODAFONE GROUP PLC 5.125% 02/12/2052	324,405	0.25
Singapour	562,116	0.44
600,000 UNITED OVERSEAS BANK LTD VAR 144A 07/10/2032	562,116	0.44
Suède	1,012,001	0.79
1,000,000 SKANDINAViska ENSKILDA BANKEN AB 1.75% 11/11/2026	1,012,001	0.79
Suisse	389,685	0.30
500,000 UBS GROUP INC 2.746% 144A 11/02/2033	389,685	0.30
<b>Instruments du marché monétaire</b>	<b>1,926,913</b>	<b>1.50</b>
États-Unis d'Amérique	1,926,913	1.50
1,941,400 USA T-BILLS 0% 24/08/2023	1,926,913	1.50
<b>Total portefeuille-titres</b>	<b>120,875,476</b>	<b>93.82</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
USD			USD			
<b>Positions longues</b>						
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>						
Actions	129,190,236	97.01	695,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 9.75% 144A 15/07/2027	613,338	0.46	
Mexique	124,413,436	93.42	295,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	248,462	0.19	
28,142 GRUPO AEROMEXICO SAB DE CV	328,177	0.25	1,180,000 BEAZER HOMES INC 7.25% 15/10/2029	1,152,599	0.87	
Obligations	328,177	0.25	868,000 BPCE CYCLE MERGER SUB II INC 10.625% 144A 15/07/2027	243,188	0.18	
Allemagne	122,981,685	92.34	605,000 BRINKER INTERNATIONAL INC 8.25% 144A 15/07/2030	596,246	0.45	
Bermudes	1,931,790	1.45	695,000 CARPENTER TECHNOLOGY CORP 7.625% 15/03/2030	709,122	0.53	
1,045,000 CHEPLAPHARM 7.50% REGS 15/05/2030	783,737	0.59	1,460,000 CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029	1,087,319	0.82	
695,000 IHO VERWALTUNGS GMBH 8.75% REGS 15/05/2028	2,271,751	1.71	1,295,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032	1,056,591	0.79	
180,000 CARNIVAL HOLDINGS BERMUDA LTD 10.375% 144A 01/05/2028	197,026	0.15	1,075,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	801,112	0.60	
695,000 NCL CORP LTD 5.875% 144A 15/03/2026	281,315	0.21	310,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	244,454	0.18	
295,000 NCL CORP LTD 7.75% 144A 15/02/2029	598,065	0.45	750,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031	623,393	0.47	
650,000 VIKING CRUISES LTD 5.875% 144A 15/09/2027	541,795	0.41	925,000 COEUR MINING INC 5.125% 144A 15/02/2029	763,837	0.57	
588,000 VOC ESCROW LTD 5.00% 144A 15/02/2028	587,429	0.41	880,000 CRESTWOOD MIDSTREAM PARTNERS LP/CRESTWOOD MIDSTREAM FINANCE CORP 7.375% 144A 01/02/2031	871,350	0.65	
Brésil	587,429	0.44	800,000 CSC HOLDINGS LLC 4.625% 144A 01/12/2030	356,968	0.27	
898,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031	9,243,761	6.94	425,000 CSC HOLDINGS LLC 5.375% 144A 01/02/2028	343,451	0.26	
Canada	587,429	0.44	644,000 DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	590,606	0.44	
936,000 ELDORADO GOLD CORP 6.25% 144A 01/09/2029	842,203	0.63	510,000 DELEK LOGISTICS PARTNERS LP 7.125% 144A 01/06/2028	475,412	0.36	
770,000 ENERFLEX LTD 9.00% 144A 15/10/2027	751,174	0.56	1,010,000 DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028	985,841	0.74	
330,000 FIRST QUANTUM MINERALS LTD 6.875% 144A 01/03/2026	743,485	0.56	510,000 ENERGIZER HOLDINGS INC 6.50% 144A 31/12/2027	491,864	0.37	
760,000 FIRST QUANTUM MINERALS LTD 6.875% 144A 15/10/2027	325,905	0.24	930,000 ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	766,078	0.58	
445,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	819,116	0.62	1,090,000 FORD MOTOR CREDIT CO LLC 4.125% 17/08/2027	995,290	0.75	
994,000 GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	543,904	0.41	658,000 FREEDOM MORTGAGE CO 8.125% 144A 15/11/2024	653,223	0.49	
562,000 GW B CR SEC CORP 9.50% 144A 01/11/2027	730,375	0.55	800,000 HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029	711,176	0.53	
967,000 IAMGOLD CORP 5.75% 144A 15/10/2028	1,170,772	0.88	845,000 JEFFERIES FINANCE LLC 5.00% 15/08/2028	696,745	0.52	
1,245,000 INTERNATIONAL PETROLEUM CORPORATION 7.25% 01/02/2027	872,611	0.66	1,175,000 KENNEDY WILSON INC 4.75% 01/02/2030	896,208	0.67	
1,005,000 PARKLAND CORPORATION 4.625% 144A 01/05/2030	187,396	0.14	565,000 KNIFE RIVER HOLDING COMPANY 7.75% 144A 01/05/2031	574,746	0.43	
185,000 RB GLOBAL INC 6.75% 144A 15/03/2028	1,211,980	0.91	640,000 KOSMOS ENERGY LTD 7.75% 144A 01/05/2027	550,035	0.41	
1,375,000 STRATHCONA RESOURCES LTD 6.875% 144A 01/08/2026	587,509	0.44	785,000 LIFEPOINT HEALTH INC 5.375% 144A 15/01/2029	464,869	0.35	
551,000 TERVITA CORP. 11.00% 144A 01/12/2025	1,678,890	1.26	997,000 LIFEPOINT HEALTH INC 9.75% 144A 01/12/2026	837,839	0.63	
Espagne	805,000 FOOD SERVICE PROJ SL 5.50% 144A 21/01/2027	840,604	0.63	515,000 LITHIA MOTORS INC 3.875% 144A 01/06/2029	449,446	0.34
840,000 LORCA TELECOM BONDCO 4.00% REGS 18/09/2027	838,286	0.63	1,400,000 MAV ACQUISITION CORP 8.00% 144A 01/08/2029	1,195,600	0.90	
États-Unis d'Amérique	51,576,931	38.73	715,000 M/I HOMES INC 4.95% 01/02/2028	667,009	0.50	
355,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 6.00% 144A 01/06/2029	264,251	0.20	651,000 MIDAS OPCO HOLDINGS LLC 5.625% 144A 15/08/2029	561,071	0.42	
			760,000 MINERVA MERGER 6.50% 144A 15/02/2030	639,821	0.48	
			1,300,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	901,875	0.68	

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
965,000 NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029	887,057	0.67	1,300,000 WHITE CAP BUYER 6.875% 144A 15/10/2028	1,180,556	0.89
500,000 OLYMPUS WATER US HOLDING CORPORATION 9.625% REGS 15/11/2028	525,267	0.39	545,000 WINDSOR HOLDINGS III LLC 8.50% 144A 15/06/2030	542,569	0.41
595,000 ONEMAIN FINANCE CORP 9.00% 15/01/2029	600,528	0.45	1,550,000 WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028	1,287,368	0.98
920,000 OWENS AND MINOR INC 6.625% 144A 01/04/2030	835,820	0.63	<i>Finlande</i>		372,095 0.28
615,000 OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031	623,044	0.47	410,000 SPA HOLDINGS 3 3.625% REGS 04/02/2028	372,095	0.28
1,360,000 PAR PHARMACEUTICAL COS INC 0% 144A 01/04/2027	1,014,941	0.76	<i>France</i>		3,326,610 2.50
1,400,000 PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025	1,151,304	0.86	765,000 ALTICE FRANCE SA 5.125% 144A 15/07/2029	544,160	0.41
154,846 POWER TEAM SERVICES LLC 9.033% 144A 04/12/2025	135,718	0.10	1,045,000 CONSTELLIUM SE 3.125% REGS 15/07/2029	964,270	0.72
1,010,000 PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	948,158	0.71	1,495,000 EMERA 7.75% REGS 31/03/2028	1,515,909	1.14
1,030,000 PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	911,735	0.68	397,000 QUATRIM SASU 5.875% REGS 15/01/2024	302,271	0.23
1,063,000 RAIN CII CARBON LLC 7.25% 144A 01/04/2025	1,032,056	0.77	<i>Îles Caïmans</i>		6,194,504 4.65
705,000 RAND PARENT LLC 8.50% 144A 15/02/2030	638,956	0.48	2,767,094 ABRA GLOBAL FINANCE 11.50% 144A 02/03/2028	2,251,556	1.69
275,000 RITCHIE BROTHERS HOLDINGS INC 7.75% 144A 15/03/2031	286,567	0.22	640,419 ABRA GLOBAL FINANCE 5.00% 144A 02/03/2028	559,963	0.42
770,000 SCHWEITZER MAUDUIT INTERNATIONAL INC 6.875% 144A 01/10/2026	673,796	0.51	155,000 GGAM FINANCIAL LTD 7.75% 144A 15/05/2026	155,577	0.12
190,000 SCIENTIFIC GAMES INTERNATIONAL INC 7.00% 144A 15/05/2028	190,255	0.14	790,000 GGAM FINANCIAL LTD 8.00% 144A 15/06/2028	791,904	0.59
190,000 SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 144A 15/11/2029	191,017	0.14	1,507,118 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	1,381,635	1.04
585,000 SCIL IV LLC USA H 4.375% REGS 01/11/2026	575,643	0.43	364,000 SHELF DRILL HOLD LTD 8.25% 144A 15/02/2025	341,316	0.26
675,000 SCIL IV LLC USA H 5.375% 144A 01/11/2026	615,695	0.46	525,000 TRANSOCEAN INC 8.75% 144A 15/02/2030	533,720	0.40
410,000 SCIL IV LLC USA H 9.50% REGS 15/07/2028	446,415	0.34	175,000 TRANSOCEAN TITAN FING LTD 8.375% 144A 01/02/2028	178,833	0.13
1,755,000 SIERRACOL ENRGY ANDINA LLC 6.00% 144A 15/06/2028	1,287,292	0.98	<i>Îles Marshall</i>		765,535 0.57
595,000 SOTHEBY S 7.375% 144A 15/10/2027	537,124	0.40	965,000 SEASPAR CORP 5.50% 144A 01/08/2029	765,535	0.57
415,000 SP FINCO LLC 6.75% 144A 01/07/2025	415,050	0.31	<i>Irlande</i>		1,950,887 1.46
1,000,000 SPECTRUM BRANDS INC 3.875% 144A 15/03/2031	821,220	0.62	600,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	411,714	0.31
485,000 SPIRIT AEROSYSTEMS INC 9.375% 144A 30/11/2029	520,119	0.39	835,000 ARAGVI FINANCE INTERNATIONAL 8.45% 144A 29/04/2026	572,969	0.43
491,000 STAPLES INC 7.50% 144A 15/04/2026	405,163	0.30	995,000 ASG FINANCE DAC 7.875% 144A 03/12/2024	966,204	0.72
354,000 SURGERY CENTER HOLDINGS INC 10.00% 144A 15/04/2027	363,225	0.27	665,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	-	0.00
480,000 TALEN ENERGY SUPPLY LLC 8.625% 144A 01/06/2030	497,242	0.37	1,335,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB82)	-	0.00
1,175,000 TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028	1,185,609	0.89	<i>Israël</i>		1,155,610 0.87
1,480,000 TRONOX INC 4.625% 144A 15/03/2029	1,230,945	0.92	1,165,000 BANK LEUMI LE ISRAEL BM VAR 18/07/2033	1,155,610	0.87
1,075,000 UNITED WHOLESOME MTGE LLC 5.75% 144A 15/06/2027	982,830	0.74	<i>Italie</i>		5,555,632 4.17
1,835,000 UNITI GROUP LP 6.00% 144A 15/01/2030	1,245,414	0.94	850,000 FIBER BIDCO SPA 11.00% REGS 25/10/2027	993,952	0.75
935,000 US ACUTE CARE SOLUTIONS LLC 6.375% 144A 01/03/2026	801,809	0.60	505,000 GAMMA BIDCO SPA 5.125% REGS 15/07/2025	557,925	0.42
330,000 VENTURE GLOBAL LNG INC 8.125% 144A 01/06/2028	335,772	0.25	1,440,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	1,075,752	0.81
610,000 VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	616,283	0.46	240,000 LOTTO MATICA SPA 7.125% REGS 01/06/2028	268,174	0.20
985,000 VISTRA OPERATIONS COMPANY LLC 5.625% 144A 15/02/2027	944,901	0.71	510,000 LOTTO MATICA SPA 9.75% REGS 30/09/2027	602,664	0.45
2,019,000 WESTERN GLOBAL AIRLINES 10.375% 144A 15/08/2025	12,033	0.01	915,000 NEXI SPA 2.125% 30/04/2029	834,120	0.63
<i>Jersey</i>			1,265,000 SHIBA BIDCO S PA 4.50% 144A 31/10/2028	1,223,045	0.91
<i>Adient Global Holdings LTD 8.25% 144A 15/04/2031</i>			795,000 ADIENT GLOBAL HOLDINGS LTD 8.25% 144A 15/04/2031	809,954	0.60

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
410,000	GALAXY BIDCO LIMITED 6.50% REGS 31/07/2026	475,072	0.36		Papouasie-Nouvelle-Guinée	1,312,753	0.99
<i>Libéria</i>		1,157,556	0.87	1,665,000	FRIGORIFICO CONCEPCION SA 7.70% 144A 21/07/2028	1,312,753	0.99
955,000	ROYAL CARIBBEAN CRUISES LTD 11.625% 144A 15/08/2027	1,040,673	0.78		<i>Pays-Bas</i>	4,660,787	3.50
115,000	ROYAL CARIBBEAN CRUISES LTD 7.25% 144A 15/01/2030	116,883	0.09	405,000	DUFRY ONE BONDS 3.375% 15/04/2028	392,411	0.29
<i>Luxembourg</i>		12,627,571	9.48	880,000	ENERGIZER GAMMA ACQUISITION BV 3.50% REGS 30/06/2029	775,601	0.58
1,205,000	ACU PETROLEO LUXEMBOURG SARL 7.50% 144A 13/01/2032	1,033,658	0.78	475,000	IPD 3 BV 8.00% REGS 15/06/2028	529,714	0.40
1,630,000	AEGEA FINANCE SARL 6.75% 144A 20/05/2029	1,486,479	1.12	330,000	METINVEST BV 7.65% 144A 01/10/2027	208,916	0.16
1,425,000	ALTICE FRANCE HOLDING SA 6.00% 144A 15/02/2028	696,768	0.52	363,000	METINVEST BV 7.75% 144A 17/10/2029	213,204	0.16
1,362,000	ATENTO LUXCO 1 SA 8.00% 144A 10/02/2026	231,295	0.17	215,000	OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	240,216	0.18
1,241,404	AVATION CAPITAL 6.50% 144A 31/10/2026	1,085,347	0.81	435,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	406,212	0.31
1,355,000	CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028	1,341,577	1.01	370,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.75% 09/05/2027	342,875	0.26
765,000	CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	896,460	0.67	228,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.875% 15/09/2029	236,073	0.18
500,000	CIRSA FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027	501,118	0.38	895,000	UNITED GROUP B V 5.25% REGS 01/02/2030	776,695	0.58
670,000	CONTOURGLOBAL POWER HOLDINGS 2.75% REGS 01/01/2026	669,466	0.50	592,000	WP/AP TELECOM HOLDINGS 5.50% 144A 15/01/2030	538,870	0.40
340,000	CONTOURGLOBAL POWER HOLDINGS 3.125% REGS 01/01/2028	296,730	0.22		<i>Portugal</i>	859,158	0.65
1,341,000	FAGE 5.625% 144A 15/08/2026	1,273,159	0.96	800,000	TAP TRANSPORTES AEREOS PORTUGUESES SGPS SA 5.625% REGS 02/12/2024	859,158	0.65
370,000	GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	296,794	0.22		<i>Royaume-Uni</i>	7,076,758	5.31
630,000	GARFUNKELUX HOLDCO 3 SA 7.75% REGS 01/11/2025	576,447	0.43	350,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030	388,452	0.29
705,000	HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% 144A 08/02/2031	565,304	0.42	200,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 144A 30/04/2029	203,570	0.15
2,105,000	SIMPAR EUROPE 5.20% 144A 26/01/2031	1,676,969	1.27	835,000	BELLIS ACQUISITION COMPANY PLC 4.50% REGS 16/02/2026	912,875	0.69
<i>Malte</i>		1,342,927	1.01	599,000	CARNIVAL PLC 1.00% 28/10/2029	412,626	0.31
1,335,000	VISTAJET MALTA FINANCE PLC 6.375% 144A 01/02/2030	1,076,304	0.81	1,539,000	ENERGEAN REGISTERED 6.50% 144A 30/04/2027	1,407,184	1.06
290,000	VISTAJET MALTA FINANCE PLC 9.50% 144A 01/06/2028	266,623	0.20	1,150,000	HARBOUR ENERGY PLC 5.50% 144A 15/10/2026	1,059,909	0.80
<i>Mexique</i>		4,196,093	3.15	621,085	SCC POWER PLC 4.00% 144A 17/05/2032	59,525	0.04
665,000	BRASKEM IDESA SAPI 6.99% 144A 20/02/2032	429,351	0.32	1,146,618	SCC POWER PLC 8.00% 144A 31/12/2028	399,218	0.30
1,071,000	CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028	125,478	0.09	1,005,000	SHERWOOD FINANICING PLC 6.00% REGS 15/11/2026	1,071,003	0.80
1,655,000	GRUPO AEROMEXICO SAB DE CV 8.50% 144A 17/03/2027	1,487,232	1.12	1,508,000	TULLOW OIL PLC 10.25% 144A 15/05/2026	1,162,396	0.87
1,037,123	GRUPO POSADAS SAB DE CV VAR 144A 30/12/2027	899,891	0.68		<i>Suède</i>	941,028	0.71
875,000	TOTAL PLAY TELECOMUICATIONS 6.375% 144A 20/09/2028	520,940	0.39	1,015,000	INTRUM AB 9.25% REGS 15/03/2028	941,028	0.71
905,000	TOTAL PLAY TELECOMUICATIONS 7.50% 144A 12/11/2025	650,939	0.49		<i>Turquie</i>	710,689	0.53
2,140,000	UNIFIN FINANCIERA SAB DE CV 0% 144A 27/01/2028	82,262	0.06	710,000	PEGASUS HAVA TASIMACILIGI AS 9.25% 144A 30/04/2026	710,689	0.53
<i>Panama</i>		199,914	0.15		<b>Obligations convertibles</b>	1,103,574	0.83
190,000	CARNIVAL CORPORATION 10.50% 144A 01/02/2026	199,914	0.15		<i>États-Unis d'Amérique</i>	1,103,574	0.83

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<b>Actions/Parts d'OPCVM/OPC</b>	<b>4,776,800</b>	<b>3.59</b>
Actions/Parts de fonds d'investissements	4,776,800	3.59
Luxembourg	4,776,800	3.59
5,000 AMUNDI FUNDS SICAV PIONEER GLOBAL HIGH YIELD ESG IMPROVERS BOND Z USD (C)	4,776,800	3.59
<b>Total portefeuille-titres</b>	<b>129,190,236</b>	<b>97.01</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	100,120,955	106.56		700,000 LEASYS SPA 4.375% 07/12/2024	697,697 0.74
				700,000 UNICREDIT SPA 7.83% REGS 04/12/2023	644,244 0.69
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	99,065,766	105.44	<i>Japon</i>		5,858,872 6.24
<i>Obligations</i>	99,065,766	105.44	91,800,000 JAPAN JGBI 0.10% 10/03/2024		651,240 0.69
Allemagne	2,161,643	2.30	236,100,000 JAPAN JGBI 0.10% 10/03/2025		1,654,331 1.76
1,790,000 GERMANY BUND I 0.10% 15/04/2026	2,161,643	2.30	188,800,000 JAPAN JGBI 0.10% 10/03/2026		1,339,880 1.43
Australie	935,651	1.00	181,400,000 JAPAN JGBI 0.10% 10/03/2027		1,304,080 1.39
1,040,000 AUSTRALIA I 3.00% 20/09/2025	935,651	1.00	130,600,000 JAPAN JGBI 0.10% 10/09/2024		909,341 0.97
Canada	904,278	0.96	<i>Luxembourg</i>		1,086,026 1.16
680,000 CANADA I 4.25% 01/12/2026	904,278	0.96	500,000 CK HUTCHISON GROUP TELECOM FIN SA 0.375% 17/10/2023		494,630 0.53
Espagne	3,630,496	3.86	600,000 HIGHLAND HOLDINGS S A R L 0% 12/11/2023		591,396 0.63
600,000 CAIXABANK SA 1.75% 24/10/2023	596,028	0.63	<i>Nouvelle-Zélande</i>		367,390 0.39
600,000 IBERCAJA BANCO SAU VAR 07/06/2027	598,206	0.64	512,000 NEW ZEALAND 2.00% 20/09/2025		367,390 0.39
900,000 SPAIN I 0.65% 30/11/2027	1,079,784	1.15	Royaume-Uni		9,265,514 9.86
1,100,000 SPAIN I 1.80% 30/11/2024	1,356,478	1.44	480,000 HSBC HOLDINGS PLC VAR 11/03/2025		431,503 0.46
États-Unis d'Amérique	55,678,006	59.25	660,000 SANTANDER UK GROUP HOLDINGS PLC VAR 15/11/2024		600,449 0.64
4,590,000 USA T-BOND I 0.125% 15/04/2025	4,703,519	5.01	1,570,000 UK GILT I 0.125% 22/03/2026		2,550,108 2.71
3,290,000 USA T-BOND I 0.125% 15/04/2026	3,273,032	3.48	1,200,000 UK GILT I 0.125% 22/11/2027		2,716,011 2.89
4,300,000 USA T-BOND I 0.125% 15/07/2024	4,887,592	5.20	680,000 UK GILT I 2.5% 17/07/24		2,967,443 3.16
3,040,000 USA T-BOND I 0.125% 15/07/2026	3,314,316	3.53	<i>Suède</i>		2,214,687 2.36
3,200,000 USA T-BOND I 0.125% 15/10/2024	3,346,562	3.56	700,000 SCANIA CV AB 0.50% 06/10/2023		693,672 0.74
4,130,000 USA T-BOND I 0.125% 15/10/2025	4,199,387	4.47	4,120,000 SWEDEN I 0.125% 01/06/2026		432,759 0.46
3,160,000 USA T-BOND I 0.125% 15/10/2026	3,008,511	3.20	4,540,000 SWEDEN I 1.00% 01/06/2025		487,038 0.52
4,970,000 USA T-BOND I 0.25% 15/01/2025	5,595,320	5.95	600,000 VATTENFALL AB FRN 18/04/2024		601,218 0.64
3,170,000 USA T-BOND I 0.375% 15/01/2027	3,425,916	3.65	<i>Actions/Parts d'OPCVM/OPC</i>		1,055,189 1.12
5,300,000 USA T-BOND I 0.375% 15/07/2025	5,950,589	6.32	<i>Actions/Parts de fonds d'investissements</i>		1,055,189 1.12
3,490,000 USA T-BOND I 0.625% 15/01/2026	3,896,649	4.15	France		1,055,189 1.12
2,580,000 USA T-BOND I 2.00% 15/01/2026	3,568,615	3.80	0.742 AMUNDI EURO LIQUIDITY		751,775 0.80
3,620,000 USA T-BOND I 2.375% 15/01/2025	5,287,468	5.63	3 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP		303,414 0.32
880,000 USA T-BOND I 2.375% 15/01/2027	1,220,530	1.30	<b>Total portefeuille-titres</b>		<b>100,120,955 106.56</b>
France	10,134,123	10.79			
500,000 ALD SA 0.375% 19/10/2023	494,970	0.53			
500,000 DANONE SA 2.589% 144A 02/11/2023	453,616	0.48			
1,840,000 FRENCH REPUBLIC OATI 0.10% 01/03/2026	2,106,653	2.24			
2,210,000 FRENCH REPUBLIC OATI 0.25% 25/07/2024	2,724,949	2.90			
2,730,000 FRENCH REPUBLIC OATI 1.85% 25/07/2027	3,760,895	4.01			
600,000 PUBLICIS GROUPE SA 0.50% 03/11/2023	593,040	0.63			
Irlande	1,398,634	1.49			
540,000 AERCAP IRELAND CAP LTD 1.15% 29/10/2023	487,801	0.52			
460,000 BANK OF IRELAND GROUP PLC 4.50% 144A 25/11/2023	417,833	0.44			
500,000 CA AUTO BANK SPA 0.125% 16/11/2023	493,000	0.53			
Italie	5,430,446	5.78			
550,000 INTESA SANPAOLO SPA 4.00% 30/10/2023	550,072	0.59			
780,000 ITALY BTPI 0.65% 15/05/2026	882,917	0.94			
1,010,000 ITALY BTPI 2.35% 15/09/2024	1,252,020	1.33			
1,030,000 ITALY BTPI 3.10% 15/09/2026	1,403,496	1.49			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

	Quantité	Valeur d'évaluation	% des actifs nets
		EUR	
<b>Positions longues</b>		<b>39,216,721</b>	<b>100.80</b>
<i>Actions/Parts d'OPCVM/OPC</i>		<b>39,216,721</b>	<b>100.80</b>
<i>Actions/Parts de fonds d'investissements</i>		<b>39,216,721</b>	<b>100.80</b>
<i>Fonds d'investissement</i>		<b>39,216,721</b>	<b>100.80</b>
444,030 AMUNDI OBLIG INTERNATIONALES SICAV		<b>39,216,721</b>	<b>100.80</b>
<b>Total portefeuille-titres</b>		<b>39,216,721</b>	<b>100.80</b>

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

	Quantité	Valeur d'évaluation	% des actifs nets
		EUR	
<b>Positions longues</b>		<b>27,663,897</b>	<b>104.91</b>
<b>Actions/Parts d'OPCVM/OPC</b>		<b>27,663,897</b>	<b>104.91</b>
<b>Actions/Parts de fonds d'investissements</b>		<b>27,663,897</b>	<b>104.91</b>
<b>Fonds d'investissement</b>		<b>27,663,897</b>	<b>104.91</b>
343,119 AMUNDI RESPONSIBLE INVESTING SICAV IMPACT GREEN BOND		27,663,897	104.91
<b>Total portefeuille-titres</b>		<b>27,663,897</b>	<b>104.91</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	236,414,227	93.43			
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	231,048,867	91.31	<i>Brésil</i>	490,412	0.19
<i>Actions</i>	120,000	0.05	800,000 BRF SA 5.75% REGS 21/09/2050	490,412	0.19
Grèce	120,000	0.05	2,000,000 FIRST QUANTUM MINERALS LTD 6.875% REGS 01/03/2026	3,289,956	1.30
2,000,000 FRIGOGLOSS S.A.L.C.	120,000	0.05	1,800,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028	1,810,430	0.72
<i>Obligations</i>	229,260,231	90.60	300,000 HUDBAY MINERALS INC 4.50% 144A 01/04/2026	1,223,225	0.48
Allemagne	18,180,741	7.18	<i>Canada</i>	256,301	0.10
800,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	744,512	0.29	2,000,000 SOCIEDAD DE TRANSMISION 4.00% REGS 27/01/2032	1,807,442	0.71
1,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	762,246	0.30	490,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028	1,572,943	0.62
3,000,000 ALLIANZ SE 3.875% PERPETUAL	1,929,129	0.76	<i>Danemark</i>	234,499	0.09
1,302,000 CHEPLAPHARM 3.50% REGS 11/02/2027	1,185,875	0.47	2,603,000 DANSKE BANK AS VAR PERPETUAL	2,289,018	0.90
1,100,000 CHEPLAPHARM 4.375% REGS 15/01/2028	1,010,075	0.40	<i>Egypte</i>	1,100,000 EGYPT 4.55% REGS 20/11/2023	0.35
1,550,000 COMMERZBANK AG 4.00% 23/03/2026	1,504,771	0.59	<i>Espagne</i>	897,058	0.35
1,000,000 CTEC II GMBH 5.25% REGS 15/02/2030	830,950	0.33	1,800,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)	11,873,690	4.69
1,100,000 DEUTSCHE LUFTHANSAAG 3.00% 29/05/2026	1,047,035	0.41	1,600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	1,514,484	0.60
3,140,110 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	2,938,985	1.17	1,000,000 CAIXABANK SA VAR 14/07/2028	1,357,568	0.54
400,000 IHO VERWALTUNGS GMBH 3.875% REGS 15/05/2027	362,288	0.14	2,000,000 CAIXABANK SA 1.375% 19/06/2026	999,680	0.40
1,700,000 TECHM VERWALTUNG SGESSELLSCHAFT 675 MBH 2.00% REGS 15/07/2025	1,619,522	0.64	1,410,000 FOOD SERVICE PROJ SL 5.50% REGS 21/01/2027	1,823,980	0.71
1,100,000 VERTICAL HOLDCO GMBH 6.625% REGS 15/07/2028	852,410	0.34	2,100,000 GRIFOLS ESCROW ISSUER SA 3.875% REGS 15/10/2028	1,349,553	0.53
700,000 WEPA HYGIENEPRODUKTE GMBH 2.875% REGS 15/12/2027	607,033	0.24	1,200,000 GROUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	1,805,601	0.71
900,000 ZF FINANCE GMBH 2.75% 25/05/2027	803,754	0.32	1,300,000 KAIKO BONDCO TELECOM SAU 5.125% REGS 30/09/2029	881,472	0.35
2,200,000 ZF FINANCE GMBH 3.75% 21/09/2028	1,982,156	0.78	1,100,000 LORCA TELECOM BONDCO 4.00% REGS 18/09/2027	1,135,160	0.45
<i>Argentine</i>	36	0.00	<i>États-Unis d'Amérique</i>	1,006,192	0.40
27,650,000 ARGENTINA 0% 15/12/2035	35	0.00	916,257 AMC ENTERTAINMENT HOLDINGS INC VAR REGS 15/06/2026	11,942,872	4.72
2 ARGENTINAI 0.00% 31/12/2033	1	0.00	1,000,000 AT&T INC VAR PERPETUAL	603,671	0.24
<i>Autriche</i>	1,176,604	0.46	1,350,000 AVANTOR FUNDING INC 2.625% REGS 01/11/2025	924,460	0.37
1,000,000 KLABIN AUSTRIA GMBH 3.20% REGS 12/01/2031	735,509	0.29	1,000,000 BELDEN INC 3.375% REGS 15/07/2027	1,297,755	0.51
500,000 SAPPI PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	441,095	0.17	1,000,000 BERRY GLOBAL INC 1.50% REGS 15/01/2027	935,620	0.37
<i>Belgique</i>	4,351,608	1.72	1,300,000 IQVIA INC 2.25% REGS 15/01/2028	899,110	0.36
400,000 AZELIS GROUP NV 5.75% REGS 15/03/2028	401,804	0.16	1,800,000 IQVIA INC 2.875% REGS 15/06/2028	1,150,734	0.45
1,800,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	1,335,204	0.53	750,000 MOZART DEBT MERGER SUB INC 5.25% 144A 01/10/2029	1,626,318	0.64
2,000,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	1,730,380	0.68	1,100,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.50% 24/03/2026	597,450	0.24
1,000,000 ONTEX GROUP 3.50% 15/07/2026	884,220	0.35	600,000 OLYMPUS WATER US HOLDING CORPORATION 3.875% REGS 01/10/2028	1,005,991	0.40
<i>Bermudes</i>	3,284,909	1.30	400,000 OLYMPUS WATER US HOLDING CORPORATION 5.375% REGS 01/10/2029	475,362	0.19
1,483,242 DIGICEL HOLDINGS BERMUDA LTD 13.00% REGS 31/12/2025	1,042,729	0.41		280,756	0.11
973,317 DIGICEL HOLDINGS BERMUDA LTD 8.00% REGS 31/12/2026	193,031	0.08			
2,438,134 DIGICEL HOLDINGS BERMUDA LTD 8.75% REGS 25/05/2024	2,049,149	0.81			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,000,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	870,150	0.34	400,000	ALPHA BANK AE VAR PERPETUAL	398,824	0.16
1,300,000	SILGAN HOLDINGS INC 3.25% 15/03/2025	1,275,495	0.50	1,100,000	ALPHA BANK AE VAR 13/02/2030	979,132	0.39
	Finlande	2,027,646	0.80	3,000,000	EUROBANK ERGASIAS SA VAR 05/05/2027	2,648,610	1.04
1,000,000	NORDEA BANK ABP VAR PERPETUAL	933,490	0.37	550,000	NATIONAL BANK OF GREECE SA VAR 18/07/2029	553,240	0.22
1,000,000	NORDEA BANK ABP VAR REGS PERPETUAL	678,231	0.27				
500,000	SPA HOLDINGS 3 3.625% REGS 04/02/2028	415,925	0.16	Guernesey		731,824	0.29
	France	32,209,686	12.74	800,000	SUMMIT GERMANY LTD 2.00% REGS 31/01/2025	731,824	0.29
1,700,000	ALTICE FRANCE SA 2.125% REGS 15/02/2025	1,565,326	0.62		Hongrie	3,812,968	1.51
900,000	ALTICE FRANCE SA 3.375% REGS 15/01/2028	659,970	0.26	700,000	HUNGARY 5.00% 22/02/2027	705,089	0.28
650,000	ALTICE FRANCE SA 5.875% REGS 01/02/2027	542,627	0.21	1,000,000	OTP BANK PLC VAR 15/05/2033	920,119	0.36
900,000	ATOS SE 1.75% 07/05/2025	765,288	0.30	2,300,000	OTP BANK PLC VAR 15/07/2029	2,187,760	0.87
300,000	BANIJAY ENTERTAINMENT 3.50% REGS 01/03/2025	293,895	0.12		Île de Man	1,107,063	0.44
1,200,000	CAB SELAS 3.375% REGS 01/02/2028	980,868	0.39	1,410,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	1,107,063	0.44
2,000,000	CASINO GUICHARD PERRACHON SA VAR PERPETUAL	39,200	0.02		Île Maurice	1,741,302	0.69
700,000	CASINO GUICHARD PERRACHON SA VAR 05/08/2026	38,493	0.02	2,000,000	HTA GROUP LTD 7.00% REGS 18/12/2025	1,741,302	0.69
2,200,000	CASINO GUICHARD PERRACHON SA VAR 07/03/2024	126,874	0.05		Îles Caïmans	3,752,766	1.48
900,000	CGG 7.75% REGS 01/04/2027	755,091	0.30	2,512,084	ABRA GLOBAL FINANCE 11.50% REGS 02/03/2028	1,873,563	0.75
900,000	CHROME BIDCO SAS 3.50% REGS 31/05/2028	759,483	0.30	2,000,000	CIFI HOLDINGS LTD 6.00% 16/07/2025	206,306	0.08
2,500,000	CLARIANE VAR PERPETUAL	2,361,940	0.93	1,600,000	KAISA GROUP HOLDINGS LIMITED 0% 15/01/2025	100,986	0.04
2,000,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL EUR (ISIN FR0012222297)	1,942,660	0.77	1,330,000	KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024	86,883	0.03
3,800,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	3,596,168	1.41	1,244,000	SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027	116,202	0.05
900,000	ELIS SA 1.625% 03/04/2028	795,456	0.31	1,900,000	SUNAC CHINA HOLDINGS LTD 0% 10/01/2025	285,104	0.11
1,300,000	EMERIA 3.375% REGS 31/03/2028	1,048,697	0.41	1,622,000	TERMOCANDELARIA POWER 7.875% REGS 30/01/2029	1,049,124	0.41
1,300,000	ENGIE SA VAR PERPETUAL EUR (ISIN FR0013431244)	1,205,048	0.48	600,000	YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 25/10/2023 DEFAULTED	34,598	0.01
1,511,000	FORVIA 2.375% 15/06/2027	1,333,155	0.53		Irlande	6,965,143	2.75
1,300,000	GROUPAMA ASSURANCES MUTUELLES SA VAR PERPETUAL	1,305,382	0.52	1,200,000	AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2056697951)	1,124,832	0.44
500,000	GROUPAMA ASSURANCES MUTUELLES SA 6.00% 23/01/2027	525,275	0.21	2,500,000	ASG FINANCE DAC 7.875% REGS 03/12/2024	2,225,160	0.88
1,800,000	KAPLA HOLDING 3.375% REGS 15/12/2026	1,641,042	0.65	1,650,000	EIRCOM FINANCE LTD 2.625% 15/02/2027	1,462,841	0.58
1,700,000	LA FINANCIERE ATALIAN SA 4.00% REGS 15/05/2024	1,270,869	0.50	1,100,000	HAMMERSOHN IRELAND FINANCE DAC 1.75% 03/06/2027	902,638	0.36
2,100,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL	2,063,271	0.82	1,440,000	LCPR SR SECURED FIN DAC 6.75% REGS 15/10/2027	1,249,672	0.49
800,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	680,704	0.27	1,000,000	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL	-	0.00
1,900,000	LOXAM SAS 3.75% 15/07/2026	1,805,684	0.71		Israël	3,083,321	1.22
650,000	NOVAFIVES 5.00% REGS 15/06/2025	606,171	0.24	1,000,000	ENERGEAN ISRAEL FINANCE LTD 4.50% 30/03/2024	907,745	0.36
400,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0013413887)	380,192	0.15	2,400,000	TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027	2,175,576	0.86
900,000	ORANO SA 2.75% 08/03/2028	829,890	0.33		Italie	22,063,203	8.72
1,700,000	RENAULT SA 2.50% 02/06/2027	1,540,982	0.61	5,000,000	ALITALIA SOCIETA AEREA ITALIANA S P A 0% 30/07/2020 DEFAULTED	26,600	0.01
750,000	SOLVAY FINANCE VAR PERPETUAL EUR (ISIN XS0992293901)	749,985	0.30	1,220,000	ALMAVIVA THE ITALIAN INNOVATION COMPAGNY 4.875% REGS 30/10/2026	1,182,595	0.47

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,186,000	ASSICURAZIONI GENERALI SPA VAR PERPETUAL	1,154,998	0.46	700,000	FLAMINGO LUX II 5.00% REGS 31/03/2029	487,949	0.19
2,500,000	AUTOSTRADE PER ITALIA SPA 2.00% 04/12/2028	2,187,975	0.86	650,000	GARFUNKELUX HOLDCO 3 SA VAR REGS 01/05/2026	497,816	0.20
1,000,000	BANCO BPM SPA 1.75% 28/01/2025	953,390	0.38	1,300,000	GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	955,812	0.38
2,200,000	BFF BANK SPA VAR PERPETUAL	1,869,648	0.74	900,000	GTC AURORA LUXEMBOURG SA 2.25% 23/06/2026	687,078	0.27
800,000	GUALA CLOSURES SPA 3.25% REGS 15/06/2028	717,168	0.28	248,000	HERENS HOLDCO SARL 4.75% REGS 15/05/2028	175,705	0.07
700,000	INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028	615,062	0.24	1,300,000	HERENS MIDCO SARL 5.25% REGS 15/05/2029	767,104	0.30
1,750,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	1,492,400	0.59	4,000,000	M AND G FINANCE SA 0% PERPETUAL	4	0.00
600,000	INTESA SANPAOLO SPA VAR PERPETUAL USD	517,633	0.20	2,700,000	MINERVA LUXEMBOURG SA 4.375% REGS 18/03/2031	1,942,861	0.77
1,200,000	INTESA SANPAOLO SPA VAR 12/07/2029	1,187,424	0.47	1,400,000	PETROLIO LUX SARL 6.125% REGS 09/06/2026	1,226,392	0.48
2,200,000	INTESA SANPAOLO SPA 1.75% 04/07/2029	1,884,872	0.74	1,500,000	PLT VII FINANCE SARL 4.625% REGS 05/01/2026	1,458,105	0.58
200,000	ITALMATCH CHEMICALS SPA 10.00% REGS 06/02/2028	195,340	0.08	1,000,000	SES SA VAR PERPETUAL	993,570	0.39
800,000	LEONARDO SPA 1.50% 07/06/2024	778,704	0.31	1,900,000	SUMMER HOLDCO SARL 5.75% REGS 31/10/2026	1,697,954	0.67
300,000	LOTTOMATICA SPA 9.75% REGS 30/09/2027	324,939	0.13	2,000,000	TELECOM ITALIA FINANCE SA 7.75% 24/01/2033	2,099,220	0.83
500,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 23/11/2030	452,555	0.18	500,000	UNIGEL LUXEMBOURG SA 8.75% REGS 01/10/2026	149,968	0.06
2,400,000	TELECOM ITALIA SPA 2.375% 12/10/2027	2,048,928	0.81				
2,000,000	TELECOM ITALIA SPA 3.625% 25/05/2026	1,885,440	0.75				
950,000	TELECOM ITALIA SPA 4.00% 11/04/2024	938,496	0.37				
2,089,000	UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2356217039)	1,649,036	0.65	1,400,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJS98)	1,146,075	0.45
4,500,000	WASTE ITALIA SPA 0% REGS 15/11/2019 DEFAULTED	-	0.00	400,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJT71)	372,528	0.15
	Japon	3,910,767	1.55	1,000,000	CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028	107,388	0.04
1,200,000	RAKUTEN GROUP INC 10.25% REGS 30/11/2024	1,095,333	0.43	1,050,000	PETROLEOS MEXICANOS PEMEX 10.00% REGS 07/02/2033	882,173	0.35
1,300,000	SOFTBANK GROUP CORP 2.875% 06/01/2027	1,151,163	0.45	1,000,000	PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025	915,660	0.36
2,000,000	SOFTBANK GROUP CORP 4.00% 06/07/2026	1,664,271	0.67				
	Jersey	1,133,987	0.45	1,600,000	TOTAL PLAY TELECOMUNICATIONS 6.375% REGS 20/09/2028	873,122	0.35
1,020,000	CPUK FINANCE LTD 4.875% REGS 28/08/2025	1,133,987	0.45				
	Liban	423,529	0.17				
7,000,000	LEBANON 0% 17/05/2033 DEFAULTED	423,529	0.17	677,000	ASHLAND SERVICES BV 2.00% REGS 30/01/2028	575,531	0.23
	Luxembourg	22,305,961	8.82	2,100,975	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)	1,956,155	0.77
3,150,000	ALTICE FINANCING SA 3.00% REGS 15/01/2028	2,444,211	0.97	1,600,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	1,330,368	0.53
200,000	ALTICE FINANCING SA 4.25% REGS 15/08/2029	154,158	0.06	1,800,000	DUFRY ONE BONDS 2.00% 15/02/2027	1,574,136	0.62
900,000	ALTICE FRANCE HOLDING SA 8.00% REGS 15/05/2027	526,833	0.21	700,000	DUFRY ONE BONDS 3.375% 15/04/2028	621,670	0.25
1,483,084	ARD FINANCE SA 5.00% REGS 30/06/2027	1,155,589	0.46	600,000	ENEL FINANCE INTERNATIONAL NV 1.125% 17/10/2034	433,410	0.17
2,500,000	ARENA LUXEMBOURG FINANCE SARL 1.875% REGS 01/02/2028	2,064,550	0.82	1,600,000	NN GROUP NV VAR PERPETUAL EUR (ISIN XS1028950290)	1,549,888	0.61
600,000	AROUNDOWN SA VAR PERPETUAL EUR (ISIN XS2027946610)	212,460	0.08	453,000	NN GROUP NV VAR PERPETUAL EUR (ISIN XS1076781589)	447,102	0.18
400,000	ATENTO LUXCO 1 SA 8.00% REGS 10/02/2026	62,262	0.02	800,000	NN GROUP NV VAR 13/01/2048	772,952	0.31
500,000	BK LC LUX FINCO 1 SARL 5.25% REGS 30/04/2029	471,300	0.19	800,000	NOBEL BIDCO BV 3.125% REGS 15/06/2028	632,152	0.25
1,100,000	CONTOURGLOBAL POWER HOLDINGS 3.125% REGS 01/01/2028	879,934	0.35	1,100,000	OI EUROPEAN GROUP BV 2.875% REGS 15/02/2025	1,074,733	0.42
1,400,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	416,290	0.16	2,000,000	PPF ARENA 1 BV 3.125% 27/03/2026	1,903,820	0.75
917,000	CULLINAN HOLDCO SCSP 4.625% REGS 15/10/2026	778,836	0.31	800,000	PROSUS NV 3.68% REGS 21/01/2030	620,722	0.25
				1,600,000	Q PARK HOLDING I BV 2.00% REGS 01/03/2027	1,372,272	0.54
				1,500,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	1,182,135	0.47

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,000,000	UNITED GROUP B V 3.125% REGS 15/02/2026	875,750	0.35	1,500,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2272358024)	301,140	0.12
1,200,000	UNITED GROUP B V 3.625% REGS 15/02/2028	957,180	0.38	2,000,000	VERISURE HOLDING AB 3.25% REGS 15/02/2027	1,783,920	0.71
5,000,000	UPC HOLDINGS BV 3.875% REGS 15/06/2029	4,023,450	1.59	1,700,000	VERISURE HOLDING AB 3.875% REGS 15/07/2026	1,600,720	0.63
1,200,000	WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	943,032	0.37		<i>Turquie</i>	1,726,606	0.68
2,060,000	WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	1,802,850	0.71	1,500,000	TURK TELEKOMUNIKASYON A.S. 4.875% REGS 19/06/2024	1,311,531	0.52
900,000	WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030	750,897	0.30	520,000	ZORLU YENILENEBILIR 9.00% REGS 01/06/2026	415,075	0.16
2,400,000	ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	1,775,088	0.70		<i>Ukraine</i>	442,475	0.17
	<i>Portugal</i>	1,834,340	0.72	2,000,000	UKRAINE 0% REGS 01/09/2028	442,475	0.17
800,000	EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	731,840	0.29		<b>Obligations convertibles</b>	<b>1,668,636</b>	<b>0.66</b>
2,000,000	NOVO BANCO SA 0% 15/01/2018 DEFAULTED	490,000	0.19		<i>Luxembourg</i>	1,668,636	0.66
2,500,000	NOVO BANCO SA 0% 31/12/2049 DEFAULTED	612,500	0.24	3,600,000	BANK OF NEW YORK MELLON SA/NV LUXEMBOURG BRANCH VAR 15/12/2050 CV	1,668,636	0.66
	<i>Royaume-Uni</i>	16,599,024	6.56		<b>Warrants, Droits</b>	<b>-</b>	<b>0.00</b>
700,000	BELLIS ACQUISITION COMPANY PLC 3.25% REGS 16/02/2026	685,154	0.27		<i>Royaume-Uni</i>	-	0.00
900,000	BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080	812,655	0.32	1,250	VISIOCOP PLC PLAC A SERIES WTS 01/01/12	-	0.00
1,200,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280CN71)	838,064	0.33	1,250	VISIOCOP PLC PLAC B SERIES WTS 01/01/12	-	0.00
1,000,000	INEOS FINANCE PLC 2.875% REGS 01/05/2026	919,250	0.36		<b>Actions/Parts d'OPCVM/OPC</b>	<b>5,365,360</b>	<b>2.12</b>
1,230,000	INEOS FINANCE PLC 3.375% REGS 31/03/2026	1,154,576	0.46		<b>Actions/Parts de fonds d'investissements</b>	<b>5,365,360</b>	<b>2.12</b>
400,000	INEOS QUATTRO FINANCE 1 PLC 3.75% REGS 15/07/2026	353,444	0.14		<i>Luxembourg</i>	5,365,360	2.12
2,140,000	INEOS QUATTRO FINANCE 2 PLC 2.50% REGS 15/01/2026	1,924,502	0.76	5,500	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND H EUR (C)	5,365,360	2.12
1,900,000	JAGUAR LAND ROVER PLC 4.50% REGS 15/01/2026	1,804,430	0.71		<b>Total portefeuille-titres</b>	<b>236,414,227</b>	<b>93.43</b>
1,500,000	KONDOR FINANCE PLC 7.375% 19/07/2022	793,983	0.31				
153,000	MARYLAND BIDCO LIMITED VAR REGS 26/07/2027	154,626	0.06				
51,000	MARYLAND BIDCO LIMITED 10.00% 26/01/2027	59,306	0.02				
124,000	MARYLAND LTD 10.00% REGS 26/01/2027	148,471	0.06				
408,000	MARYLAND LTD 10.00% REGS 26/01/2028	410,872	0.16				
1,300,000	PIRAEUS GROUP FINANCE PLC VAR 26/06/2029	1,309,737	0.52				
1,388,000	SHERWOOD FINANICING PLC 6.00% REGS 15/11/2026	1,355,781	0.54				
800,000	SYNTHOMER PLC 3.875% REGS 01/07/2025	741,656	0.29				
1,205,003	TULLOW OIL PLC 10.25% REGS 15/05/2026	851,366	0.34				
1,200,000	VIRGIN MEDIA FINANCE PLC 3.75% REGS 15/07/2030	949,968	0.38				
1,500,000	VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	1,331,183	0.53				
	<i>Singapour</i>	866,870	0.34				
1,001,000	MEDCO BELL PTE LTD 6.375% REGS 30/01/2027	866,870	0.34				
	<i>Suède</i>	6,885,359	2.72				
2,264,000	AKELIUS RESIDENTIAL PROPERTY VAR 05/10/2078	2,259,042	0.89				
850,000	REN10 HOLDING AB FRN REGS 01/02/2027	839,987	0.33				
500,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2010032618)	100,550	0.04				

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	177,487,950	94.20	490,000	VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028	234,499 0.12
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	174,072,974	92.39		<i>Espagne</i>	11,805,943 6.27
<i>Obligations</i>	172,636,093	91.63	1,600,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL	1,384,240 0.73
<i>Allemagne</i>	14,070,359	7.47	800,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028)	753,000 0.40
300,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	279,192	0.15	1,800,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)	1,553,364 0.82
1,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	762,246	0.40	1,600,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	1,357,568 0.72
1,100,000 CHEPLAPHARM 4.375% REGS 15/01/2028	1,010,075	0.54	960,000	FOOD SERVICE PROJ SL 5.50% REGS 21/01/2027	918,844 0.49
1,400,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	1,282,008	0.68	2,100,000	GRIFOLS ESCROW ISSUER SA 3.875% REGS 15/10/2028	1,805,601 0.96
800,000 CTEC II GMBH 5.25% REGS 15/02/2030	664,760	0.35	1,200,000	GRIFOLS SA 1.625% REGS 15/02/2025	1,159,068 0.62
1,000,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	951,850	0.51	760,000	GROUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	558,266 0.30
400,000 GRUENENTHAL GMBH 3.625% REGS 15/11/2026	377,048	0.20	1,500,000	KAIXO BOND CO TELECOM SAU 5.125% REGS 30/09/2029	1,309,800 0.70
4,500,000 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	4,211,775	2.23	1,100,000	LORCA TELECOM BOND CO 4.00% REGS 18/09/2027	1,006,192 0.53
250,000 IHO VERWALTUNGS GMBH 3.875% REGS 15/05/2027	226,430	0.12		<i>États-Unis d'Amérique</i>	15,857,650 8.42
1,500,000 TECHM VERWALTUNG SGESSELLSCHAFT 675 MBH 2.00% REGS 15/07/2025	1,428,990	0.76	916,257	AMC ENTERTAINMENT HOLDINGS INC VAR REGS 15/06/2026	603,671 0.32
1,751,000 VERTICAL HOLDCO GMBH 6.625% REGS 15/07/2028	1,356,881	0.72	800,000	ARDAGH METAL PACKAGING 3.00% REGS 01/09/2029	597,848 0.32
1,600,000 ZF FINANCE GMBH 3.00% 21/09/2025	1,519,104	0.81	2,300,000	AT&T INC VAR PERPETUAL	2,126,258 1.13
<i>Argentine</i>	2,113,488	1.12	1,454,000	AVANTOR FUNDING INC 2.625% REGS 01/11/2025	1,397,730 0.74
2,234,090 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA 5.25% REGS 25/07/2027	552,154	0.29	2,755,000	BERRY GLOBAL INC 1.00% REGS 15/01/2025	2,624,744 1.38
1,781,121 PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037 USD	623,686	0.33	900,000	BERRY GLOBAL INC 1.50% REGS 15/01/2027	809,199 0.43
1,206,760 YPF SOCIEDAD ANONIMA VAR REGS 12/02/2026	937,648	0.50	2,000,000	ENCORE CAPITAL GROUP INC 4.875% REGS 15/10/2025	1,874,780 1.00
<i>Autriche</i>	1,592,868	0.85	2,000,000	FORD MOTOR CREDIT CO LLC 3.021% 06/03/2024	1,975,440 1.05
1,000,000 ERSTE GROUP BANK AG VAR PERPETUAL	970,180	0.52	750,000	MOZART DEBT MERGER SUB INC 5.25% 144A 01/10/2029	597,450 0.32
800,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)	622,688	0.33	1,100,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.50% 24/03/2026	1,005,991 0.53
<i>Belgique</i>	3,533,224	1.88	400,000	OLYMPUS WATER US HOLDING CORPORATION 3.875% REGS 01/10/2028	316,908 0.17
1,000,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	741,780	0.39	400,000	OLYMPUS WATER US HOLDING CORPORATION 5.375% REGS 01/10/2029	280,756 0.15
2,000,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)	1,730,380	0.93	900,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	783,135 0.42
1,200,000 ONTEX GROUP 3.50% 15/07/2026	1,061,064	0.56	1,000,000	SILGAN HOLDINGS INC 2.25% 01/06/2028	863,740 0.46
<i>Brésil</i>	67,589	0.04		<i>Finlande</i>	542,585 0.29
1,000,000 OI SA 0% 27/07/2025	67,589	0.04	800,000	NORDEA BANK ABP VAR REGS PERPETUAL	542,585 0.29
<i>Chili</i>	368,886	0.20		<i>France</i>	19,612,625 10.40
531,558 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN N00010795602)	85,429	0.05	700,000	AFFLELOU SAS 4.25% REGS 19/05/2026	672,252 0.36
256,260 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN N00010894264)	5,872	0.00	1,900,000	ALTICE FRANCE SA 2.125% REGS 15/02/2025	1,749,482 0.93
15,375 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN N00012931767)	14,093	0.01	2,000,000	ALTICE FRANCE SA 2.50% REGS 15/01/2025	1,857,260 0.98
31,893 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN N00012931775)	28,993	0.02	788,000	BANIJAY ENTERTAINMENT 3.50% REGS 01/03/2025	771,964 0.41
			1,800,000	BANQUE FEDERATIVE DU CREDIT MUTUEL VAR PERPETUAL EUR (ISIN XS0212581564)	1,391,778 0.74

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,000,000 CAISSE FEDERALE DE CREDIT MUTUEL NORD EUROPE VAR PERPETUAL	765,700	0.41	1,791,601 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027 USD (ISIN XS2500899880)	97,594	0.05
3,000,000 CASINO GUICHARD PERRACHON SA VAR PERPETUAL	58,800	0.03	1,394,000 SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027	130,213	0.07
1,000,000 CASINO GUICHARD PERRACHON SA VAR 05/08/2026	54,990	0.03	1,450,000 SHIMAO GROUP HOLDINGS LIMITED 0% 16/09/2023	137,185	0.07
1,000,000 CASINO GUICHARD PERRACHON SA VAR 07/03/2024	57,670	0.03	950,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 21/01/2023	58,641	0.03
1,156,000 CGG 7.75% REGS 01/04/2027	969,872	0.51	800,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 25/10/2023 DEFAULTED	46,130	0.02
900,000 CHROME BIDCO SAS 3.50% REGS 31/05/2028	759,483	0.40			
1,500,000 CLARIANE VAR PERPETUAL	1,417,165	0.75			
1,400,000 EMERIA 3.375% REGS 31/03/2028	1,129,366	0.60			
1,476,000 FORVIA 2.625% 15/06/2025	1,410,997	0.75	800,000 ADANI GREEN ENERGY UP LTD 6.25% REGS 10/12/2024	707,483	0.38
1,100,000 ILIAD SA 2.375% 17/06/2026	1,020,195	0.54			
1,081,000 KAPLA HOLDING VAR REGS 15/12/2026	1,059,088	0.56			
1,100,000 LA FINANCIERE ATALIAN SA 4.00% REGS 15/05/2024	822,327	0.44			
700,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854)	595,616	0.32	1,571,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	988,088	0.52
1,500,000 QUATRIM SASU 5.875% REGS 15/01/2024	1,046,820	0.56	2,000,000 ASG FINANCE DAC 7.875% REGS 03/12/2024	1,780,129	0.95
2,000,000 VALLOUREC SA 8.50% REGS 30/06/2026	2,001,800	1.05	900,000 HAMMERSOHN IRELAND FINANCE DAC 1.75% 03/06/2027	738,522	0.39
Grèce	4,314,339	2.29			
1,000,000 ALPHA BANK AE VAR 13/02/2030	890,120	0.47	1,000,000 ASSICURAZIONI GENERALI SPA VAR PERPETUAL	973,860	0.52
1,700,000 EUROBANK ERGASIAS SA VAR 05/05/2027	1,500,879	0.80	2,000,000 AUTOSTRADE PER ITALIA SPA 2.00% 15/01/2030	1,680,700	0.89
1,000,000 NATIONAL BANK OF GREECE SA VAR 18/07/2029	1,005,890	0.53	1,530,000 AZIMUT HOLDING SPA 1.625% 12/12/2024	1,472,487	0.78
1,000,000 PIRAEUS BANK SA VAR 19/02/2030	917,450	0.49	1,200,000 BFF BANK SPA VAR PERPETUAL	1,019,808	0.54
Hong-Kong (Chine)	1,006,354	0.53	1,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	816,370	0.43
1,100,000 HONGKONG SHANGHAI BANKING CORP HSBC VAR PERPETUAL	1,006,354	0.53	800,000 ENEL SPA VAR 10/01/2074	801,312	0.43
Hongrie	1,354,659	0.72	457,000 ENEL SPA VAR 24/05/2080	436,412	0.23
1,628,000 OTP BANK PLC VAR PERPETUAL	1,354,659	0.72	990,000 GUALA CLOSURES SPA 3.25% REGS 15/06/2028	887,495	0.47
Îles Caïmans	4,298,112	2.28	800,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	682,240	0.36
1,714,766 ABRA GLOBAL FINANCE 11.50% REGS 02/03/2028	1,278,907	0.69	1,100,000 INTESA SANPAOLO SPA VAR PERPETUAL USD	948,995	0.50
1,765,000 CHINA SCE PROPERTY HOLDINGS LTD 7.00% 02/05/2025	234,578	0.12	1,000,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL	973,930	0.52
3,000,000 CIFI HOLDINGS LTD 6.00% 16/07/2025	309,459	0.16	2,600,000 INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	1,968,824	1.04
1,900,000 INTERPIPE HOLDINGS PLC 8.375% REGS 13/05/2026	978,213	0.53	160,000 LOTTOMATICA SPA 9.75% REGS 30/09/2027	173,301	0.09
622,000 ITAU UNIBANCO HLDG SA KY VAR REGS PERPETUAL	552,138	0.30	500,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 23/11/2030	452,555	0.24
1,500,000 KAISA GROUP HOLDINGS LIMITED 0% REGS 22/10/2022	92,351	0.05			
1,800,000 KAISA GROUP HOLDINGS LIMITED 0% 15/01/2025	113,610	0.06	1,300,000 NEXI SPA 2.125% 30/04/2029	1,086,241	0.58
2,500,000 KAISA GROUP HOLDINGS LIMITED 0% 31/05/2023	156,027	0.08	1,000,000 TELECOM ITALIA SPA 4.00% 11/04/2024	987,890	0.52
150,000 MODERN LAND CHINA CO LTD 7.00% REGS 30/12/2023	8,468	0.00	1,000,000 UNICREDIT SPA VAR PERPETUAL	917,840	0.49
503,174 MODERN LAND CHINA CO LTD 8.00% REGS 30/12/2024	26,911	0.01	800,000 WEBUILD SPA 1.75% 26/10/2024	765,488	0.41
995,397 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2025	53,355	0.03	Japon	3,696,071	1.96
438,122 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027 USD (ISIN XS2500899294)	24,332	0.01	800,000 RAKUTEN GROUP INC 10.25% REGS 30/11/2024	730,222	0.39
			1,000,000 SOFTBANK GROUP CORP 2.875% 06/01/2027	885,510	0.47
			2,500,000 SOFTBANK GROUP CORP 4.00% 06/07/2026	2,080,339	1.10
			Jersey	1,602,734	0.85
			1,000,000 CPUK FINANCE LTD 4.875% REGS 28/08/2025	1,111,752	0.59
			700,000 WEST CHINA CEMENT 4.95% 08/07/2026	490,982	0.26

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Luxembourg</i>					
2,210,000 ALTICE FINANCING SA 2.25% REGS 15/01/2025	2,065,620	1.11	1,000,000 METINVEST BV 5.625% REGS 17/06/2025	702,860	0.37
1,700,000 ANACAP FINANCIAL EUROPE S.A SICAV-RAIF VAR REGS 30/07/2024	1,184,152	0.63	700,000 NOBEL BIDCO BV 3.125% REGS 15/06/2028	553,133	0.29
1,700,000 ARENA LUXEMBOURG FINANCE S A R L VAR REGS 01/02/2027	1,606,262	0.86	1,480,999 NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	522,015	0.28
2,200,000 AROUND TOWN SA VAR PERPETUAL EUR (ISIN XS2027946610)	779,020	0.41	1,072,000 NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	719,458	0.38
500,000 BK LC LUX FINCO 1 SARL 5.25% REGS 30/04/2029	471,300	0.25	750,000 OI EUROPEAN GROUP BV 2.875% REGS 15/02/2025	732,773	0.39
1,200,000 CONTOURGLOBAL POWER HOLDINGS 2.75% REGS 01/01/2026	1,099,032	0.58	1,000,000 PPF ARENA 1 BV 3.125% 27/03/2026	951,910	0.51
1,100,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	327,085	0.17	1,500,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)	1,353,315	0.72
600,000 CULLINAN HOLDCO SCSP 4.625% REGS 15/10/2026	509,598	0.27	1,400,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	1,103,326	0.59
700,000 FLAMINGO LUX II 5.00% REGS 31/03/2029	487,949	0.26	800,000 TRIVIUM PACKAGING FINANCE B V VAR REGS 15/08/2026	790,408	0.42
1,035,000 FS LUXEMBOURG SARL 10.00% REGS 15/12/2025	972,406	0.52	1,500,000 UNITED GROUP B V 3.125% REGS 15/02/2026	1,313,625	0.70
650,000 GARFUNKELUX HOLDCO 3 SA VAR REGS 01/05/2026	497,816	0.26	3,250,000 UPC HOLDINGS BV 3.875% REGS 15/06/2029	2,615,242	1.38
1,000,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	735,240	0.39	1,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230)	895,630	0.48
900,000 GTC AURORA LUXEMBOURG S A 2.25% 23/06/2026	687,078	0.36	600,000 VTR FINANCE BV 6.375% REGS 15/07/2028	207,861	0.11
800,000 HERENS MIDCO SARL 5.25% REGS 15/05/2029	472,064	0.25	1,200,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)	943,032	0.50
1,000,000 JBS USA LUX SA 5.50% REGS 15/01/2030	879,560	0.47	1,200,000 WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029	1,050,204	0.56
1,000,000 PETRORIO LUX SARL 6.125% REGS 09/06/2026	875,995	0.46	600,000 WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030	500,598	0.27
800,000 PLT VII FINANCE SARL 4.625% REGS 05/01/2026	777,656	0.41		731,840	0.39
1,000,000 SUMMER HOLCO A S A R L 9.25% REGS 31/10/2027	741,972	0.39	800,000 EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	731,840	0.39
1,000,000 VIVION INVESTMENTS SARL 3.00% 08/08/2024	802,030	0.43		213,083	0.11
<i>Mexique</i>					
1,029,000 PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025	942,215	0.50	250,000 EP INFRASTRUCTURE AS 1.698% 30/07/2026	213,083	0.11
1,200,000 TOTAL PLAY TELECOMUICATIONS 6.375% REGS 20/09/2028	654,841	0.35		13,498,180	7.16
<i>Nigeria</i>					
700,000 SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 7.75% REGS 01/04/2026	542,073	0.29	932,000 GENEL ENERGY FINANCE 4 LIMITED 9.25% 14/10/2025	808,781	0.43
<i>Norvège</i>					
900,000 DNB BANK ASA FRN PERPETUAL	688,694	0.37	500,000 HSBC HOLDINGS PLC VAR PERPETUAL EUR (ISIN XS1298431104)	497,415	0.26
2,000,000 DNB BANK ASA FRN 31/12/2099	1,530,706	0.81	300,000 INEOS QUATTRO FINANCE 1 PLC 3.75% REGS 15/07/2026	265,083	0.14
<i>Panama</i>					
1,122,000 CARNIVAL CORPORATION 7.625% REGS 01/03/2026	1,092,121	0.58	1,700,000 INEOS QUATTRO FINANCE 2 PLC 2.50% REGS 15/01/2026	1,528,810	0.81
<i>Pays-Bas</i>					
1,300,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	1,171,911	0.62	500,000 JAGUAR LAND ROVER PLC 2.20% REGS 15/01/2024	491,905	0.26
800,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	721,968	0.38	1,200,000 JERROLDFINCO PLC 4.875% REGS 15/01/2026	1,231,477	0.65
3,250,000 AT SECURITIES BV VAR PERPETUAL	1,231,692	0.65	700,000 NEMEAN BONDCO PLC 13.25% REGS 15/12/2026	839,217	0.45

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<i>Suède</i>		
1,500,000 AKELIUS RESIDENTIAL PROPERTY VAR 05/10/2078	1,496,715	0.79
2,100,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2010028186)	417,690	0.22
2,000,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2272358024)	401,520	0.21
600,000 VERISURE HOLDING AB 3.25% REGS 15/02/2027	535,176	0.28
1,700,000 VERISURE HOLDING AB 3.875% REGS 15/07/2026	1,600,720	0.85
1,750,000 VOLVO CAR AB 2.00% 24/01/2025	1,675,853	0.90
<i>Suisse</i>	1,283,798	0.68
1,600,000 JULIUS BAER GROUP LTD VAR PERPETUAL USD	1,283,798	0.68
<i>Turquie</i>	1,050,805	0.56
750,000 MERSİN ULUSLARARASI LIMANI ISLETMECİLİĞİ A.S. 5.375% REGS 15/11/2024	667,659	0.36
480,000 ZORLU YENİLENEBİLİR 9.00% REGS 01/06/2026	383,146	0.20
<i>Ukraine</i>	668,332	0.35
3,000,000 UKRAINE 0% REGS 01/09/2026	668,332	0.35
<b>Obligations convertibles</b>	<b>1,436,881</b>	<b>0.76</b>
<i>Luxembourg</i>	1,436,881	0.76
3,100,000 BANK OF NEW YORK MELLON SA/NV LUXEMBOURG BRANCH VAR 15/12/2050 CV	1,436,881	0.76
<b>Actions/Parts d'OPCVM/OPC</b>	<b>3,414,976</b>	<b>1.81</b>
<b>Actions/Parts de fonds d'investissements</b>	<b>3,414,976</b>	<b>1.81</b>
<i>France</i>	656	0.00
0.06 AMUNDI EURO LIQUIDITY SHORT TERM SRI	656	0.00
<i>Luxembourg</i>	3,414,320	1.81
3,500 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND H EUR (C)	3,414,320	1.81
<b>Total portefeuille-titres</b>	<b>177,487,950</b>	<b>94.20</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>1,959,327,763</b>	<b>92.29</b>	<i>Automobile et pièces détachées</i>	<b>4,966,211</b>	<b>0.23</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>1,959,081,119</b>	<b>92.28</b>	3,550,000 FORD MOTOR CO 5.291% 08/12/2046	2,680,136	0.12
			2,570,000 FORD MOTOR CO 6.10% 19/08/2032	2,286,075	0.11
<b>Actions</b>	<b>19,805,925</b>	<b>0.93</b>	<i>Banques</i>	<b>260,281,137</b>	<b>12.26</b>
<i>Banques</i>	<b>19,437,229</b>	<b>0.91</b>	13,000,000 ABN AMRO BANK NV VAR 144A 13/03/2037	9,058,533	0.43
18,408 WELLS FARGO COMPANY PREFERRED	19,437,229	0.91	1,758,000 ANZ BANK NEW ZEALAND LTD 5.548% 144A 11/08/2032	1,584,939	0.07
<i>Chimie</i>	3,197	0.00	7,465,000 AVALON HOLDINGS FUNDING LTD 6.375% 144A 04/05/2028	6,772,212	0.32
38 LYONDELLBASELL	3,197	0.00	3,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR	2,912,160	0.14
<i>Industrie générale</i>	363,962	0.02	2,465,000 BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL	2,097,103	0.10
3,970,830 ASCENT CLASS A	363,962	0.02	5,600,000 BANCO SANTANDER SA VAR 22/11/2032	4,072,961	0.19
<i>Pétrole, gaz et charbon</i>	1,187	0.00	5,776,000 BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBX22)	4,701,484	0.22
155 FRONTERA ENERGY CORPORATION	1,187	0.00	3,105,000 BARCLAYS PLC VAR 02/11/2033	3,081,777	0.15
<i>Produits ménagers et construction de logements</i>	350	0.00	3,800,000 BARCLAYS PLC VAR 09/05/2034	3,473,709	0.16
503,703 DESARROLL.HOMEX S.A.B. DE C.V.	350	0.00	7,980,000 BARCLAYS PLC 5.746% 09/08/2033	7,081,939	0.33
<b>Obligations</b>	<b>1,324,516,532</b>	<b>62.39</b>	8,955,000 BPCE SA VAR 144A 14/01/2037	6,532,307	0.31
<i>Aéronautique et défense</i>	26,719,401	1.26	9,590,000 BPCE SA VAR 144A 19/10/2032	6,813,383	0.32
12,655,000 BOEING CO 5.805% 01/05/2050	11,547,485	0.54	5,725,000 CITIGROUP INC USA VAR 25/05/2034	5,284,684	0.25
14,371,033 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024	12,075,619	0.57	1,537,750,000 DEVELOPMENT BANK OF KAZAKHSTAN JSC 10.75% 12/02/2025	2,808,188	0.13
1,910,000 SPIRIT AEROSYSTEMS INC 9.375% 144A 30/11/2029	1,877,455	0.09	990,000,000 DEVELOPMENT BANK OF KAZAKHSTAN JSC 10.95% REGS 06/05/2026	1,734,704	0.08
1,300,000 TRIUMPH GROUP INC 9.00% 144A 15/03/2028	1,218,842	0.06	320,500,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.25% 11/04/2028	3,474,017	0.16
<i>Assurance dommages</i>	18,955,097	0.89	25,000,000 EUROPEAN INVESTMENT BANK EIB 0.375% 26/03/2026	20,453,255	0.96
400,000 AXA SA VAR 17/01/2047	356,689	0.02	8,575,000 HSBC HOLDINGS PLC VAR 11/08/2033	7,684,410	0.36
250,000 FIRST COAST RE LTD VAR 07/04/2026	224,255	0.01	1,000,000 ING GROUP NV VAR 28/03/2033	838,909	0.04
2,020,000 LIBERTY MUTUAL GROUP INC VAR 144A 23/05/2059	1,922,576	0.09	250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 13/03/2024 USD (ISIN XS2127855125)	228,626	0.01
750,000 LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052	649,977	0.03	60,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0.75% 11/03/2025	51,171,587	2.42
10,530,000 LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	10,618,893	0.50	750,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 12.50% 21/02/2025	1,466,477	0.07
800,000 LIGHTNING RE LIMITED VAR 31/03/2026	755,325	0.04	25,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.50% 29/07/2025	21,865,262	1.04
750,000 MONA LISA RE LTD VAR 08/01/2026	727,314	0.03	8,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 3.125% 15/06/2027	6,990,577	0.33
1,250,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAB89)	1,093,293	0.05	272,800,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030	2,978,726	0.14
1,000,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAC62)	877,406	0.04	378,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	4,202,147	0.20
1,000,000 TORREY PINES RE PTE LTD VAR 07/06/2029	898,625	0.04	4,030,000 INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	3,680,302	0.17
650,000 URSA RE LTD VAR 06/12/2025	601,339	0.03	965,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	660,773	0.03
250,000 VITALITY RE XIV LIMITED VAR 05/01/2027	229,405	0.01	2,090,000 INTESA SANPAOLO SPA 4.95% 01/06/2042	1,262,467	0.06
<i>Assurance vie</i>	10,353,222	0.49	6,745,000 INTESA SANPAOLO SPA 8.248% 144A 21/11/2033	6,499,620	0.31
11,345,000 FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	8,166,944	0.38	3,215,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YAV56)	2,684,687	0.13
350,000 LOCKE TAVERN RE LTD VAR 09/04/2026	322,804	0.02	6,130,000 LLOYDS BANKING GROUP PLC VAR 11/08/2033	5,264,777	0.25
1,500,000 VITALITY RE XI LTD VAR 05/01/2027	1,410,495	0.07			
500,000 VITALITY RE XI LTD VAR 09/01/2025 USD (ISIN US92851AAB08)	452,979	0.02			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
4,795,000 LLOYDS BANKING GROUP PLC VAR 15/11/2033	4,767,091	0.22	<i>Fonds de placement immobilier</i>	7,041,321	0.33
3,775,000 SOCIETE GENERALE SA VAR 144A PERPETUAL USD (ISIN US83370RAA68)	2,573,955	0.12	2,750,000 GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 3.00% 29/03/2025	2,272,188	0.11
500,000 SOCIETE GENERALE SA VAR 144A 10/01/2034	466,632	0.02	7,500,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	4,769,133	0.22
5,305,000 SOCIETE GENERALE SA VAR 144A 15/06/2033	4,514,258	0.21	<i>Fournisseurs de services de santé</i>	2,570,087	0.12
4,535,000 SOCIETE GENERALE SA VAR 144A 21/01/2043	2,769,925	0.13	3,395,000 AUNA SAA 6.50% 144A 20/11/2025	2,570,087	0.12
13,370,000 STANDARD CHARTERED PLC VAR 144A 12/01/2033	9,832,648	0.46	<i>Fournisseurs de services de télécommunications</i>	17,874,805	0.84
310,000 STANDARD CHARTERED PLC 6.296% 144A 06/07/2034	285,106	0.01	455,000 ALTICE FRANCE SA 5.125% 144A 15/01/2029	299,595	0.01
6,040,000 THE TORONTO DOMINION BANK CANADA 4.456% 08/06/2032	5,261,942	0.25	2,690,000 ALTICE FRANCE SA 5.125% 144A 15/07/2029	1,753,850	0.08
5,605,000 TRUIST FINANCIAL CORPORATION VAR 26/01/2029	4,939,387	0.23	7,606,000 ALTICE FRANCE SA 5.50% 144A 15/01/2028	5,320,087	0.26
7,644,000 UNICREDIT SPA VAR 144A 02/04/2034	6,624,146	0.31	1,135,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 7.375% 144A 01/03/2031	1,015,248	0.05
11,343,000 UNICREDIT SPA VAR 144A 30/06/2035	8,829,345	0.42	950,000 IHS HOLDING LIMITED 6.25% 144A 29/11/2028	717,298	0.03
<i>Chimie</i>	16,576,626	0.78	2,013,000 LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	1,874,968	0.09
3,354,000 ALBEMARLE CORP 5.05% 01/06/2032	2,983,461	0.14	4,655,000 LORCA TELECOM BONDCO 4.00% 144A 18/09/2027	4,258,022	0.20
1,785,000 BRASKEM IDESA SAPI 6.99% 144A 20/02/2032	1,056,340	0.05	4,830,000 TOTAL PLAY TELECOMUICATIONS 6.375% 144A 20/09/2028	2,635,737	0.12
5,310,000 CELANESE US HOLDINGS LLC 6.379% 15/07/2032	4,900,434	0.23	<i>Gaz, eau et autres services</i>	7,933,966	0.37
8,495,000 OCI N V 6.70% 144A 16/03/2033	7,636,391	0.36	8,570,000 KEYSPAN GAS EAST CORPORATION 5.994% 144A 06/03/2033	7,933,966	0.37
<i>Construction et matériaux</i>	2,376,061	0.11	<i>Génie industriel</i>	4,804,086	0.23
3,300,000 FORTUNE BRANDS HOME AND SECURITY INC 4.50% 25/03/2052	2,376,061	0.11	3,738,000 PARK OHIO INDUSTRIES INC 6.625% 15/04/2027	3,033,296	0.15
<i>Électricité</i>	11,758,753	0.55	4,020,000 TRINSEO MATERIALS OPERATING SCA 5.125% 144A 01/04/2029	1,770,790	0.08
4,785,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	3,506,339	0.17	<i>Gouvernements</i>	489,621,522	23.07
925,000 ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	276,993	0.01	3,845,000 ANGOLA 8.75% 144A 14/04/2032	2,980,492	0.14
5,422,000 ATLANTICA YIELD PLC 4.125% 144A 15/06/2028	4,444,997	0.20	2,095,200 ARGENTINA VAR 09/07/2035 USD 138,917 ARGENTINA 1.00% 09/07/2029	577,707	0.03
2,680,000 CONTOURGLOBAL POWER HOLDINGS 2.75% 144A 01/01/2026	2,454,505	0.12	4,350,000 CITY OF BUENOS AIRES 7.50% 144A 01/06/2027	41,552	0.00
1,345,000 CONTOURGLOBAL POWER HOLDINGS 3.125% 144A 01/01/2028	1,075,919	0.05	3,825,000 COLOMBIA 3.125% 15/04/2031	3,771,342	0.18
<i>Énergie alternative</i>	1,236,995	0.06	6,545,000 COMMONWEALTH OF BAHAMAS 8.95% 144A 15/10/2032	2,662,144	0.13
2,056,000 ADANI RENEWABLE ENERGY 4.625% 144A 15/10/2039	1,236,995	0.06	7,280,000 COTE D IVOIRE 4.875% 144A 30/01/2032	5,154,652	0.24
<i>Équipements de télécommunications</i>	2,114,911	0.10	4,365,000 EGYPT 7.053% 144A 15/01/2032	5,683,059	0.27
2,910,000 COMMSCOPE INC 4.75% 144A 01/09/2029	2,114,911	0.10	2,657,000 EGYPT 8.875% 144A 29/05/2050	2,283,523	0.11
<i>Exploitation minière et métaux précieux</i>	11,811,994	0.56	5,550,000 GHANA 0% REGS 16/06/2049	1,322,071	0.06
8,263,000 COEUR MINING INC 5.125% 144A 15/02/2029	6,254,204	0.30	5,515,000 GHANA 0% 144A 11/02/2035	2,086,464	0.10
8,028,000 IAMGOLD CORP 5.75% 144A 15/10/2028	5,557,790	0.26	164,149,000,000 INDONESIA 6.125% 15/05/2028	2,196,143	0.10
<i>Finance et services de crédit</i>	15,311,716	0.72	2,530,000 IVORY COAST 5.875% 144A 17/10/2031	10,094,217	0.48
4,770,000 ALLY FINANCIAL INC VAR 13/06/2029	4,322,206	0.20	1,700,000 IVORY COAST 6.125% 144A 15/06/2033	2,123,657	0.10
1,776,000 ALLY FINANCIAL INC 6.70% 14/02/2033	1,441,718	0.07	3,950,000 RWANDESE 5.50% 144A 09/08/2031	1,366,544	0.06
5,591,000 ALLY FINANCIAL INC 8.00% 01/11/2031	5,324,056	0.25	4,605,000 SERBIA 2.05% 144A 23/09/2036	2,751,966	0.13
5,372,000 CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028	576,887	0.03	3,905,000 TURKEY 9.125% 13/07/2030	2,837,048	0.13
4,100,000 SBA TOWER TRUST 3.869% 144A 08/10/2049	3,646,849	0.17	7,559,000 UKRAINE 0% 144A 25/09/2034	3,555,662	0.17
			5,590,000 UKRAINE 0% 144A 27/01/2032	1,612,402	0.08
			48,210,000 USA T-BONDS 3.50% 15/02/2033	784,559	0.04
			27,625,000 USA T-BONDS 3.625% 15/02/2053	43,063,386	2.03
			99,000,000 USA T-BONDS 2.25% 15/02/2052	24,339,625	1.15
				65,696,110	3.09

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
186,531,000 USA T-BONDS 3.00% 15/02/2048	144,324,832	6.80	Pétrole, gaz et charbon	58,529,684	2.76
8,000,000 USA T-BONDS 3.25% 30/06/2027	7,054,594	0.33	405,000 AKER BP ASA 6.00% 144A 13/06/2033	371,609	0.02
58,000,000 USA T-BONDS 3.625% 30/04/2028	51,667,049	2.43	3,330,000 CRESTWOOD MIDSTREAM PARTNERS LP/ CRESTWOOD MIDSTREAM FINANCE CORP 7.375% 144A 01/02/2031	3,022,242	0.14
44,136,700 USA T-BONDS 3.875% 31/12/2027	39,900,592	1.88	3,185,000 ENERFLEX LTD 9.00% 144A 15/10/2027	2,847,962	0.13
47,000,000 USA T-BONDS 0.125% 15/07/2024	53,404,542	2.52	11,195,000 ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	8,452,584	0.40
52,780,000,000 UZBEKISTAN 14.00% 144A 19/07/2024	4,130,966	0.19	4,448,000 ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	3,420,435	0.16
27,000,000,000 UZBEKISTAN 14.50% 144A 25/11/2023	2,154,622	0.10	4,790,000 HARBOUR ENERGY PLC 5.50% 144A 15/10/2026	4,046,518	0.19
<i>Industrie générale</i>	22,160,527	1.04	2,960,000 INTERNATIONAL PETROLEUM CORPORATION 7.25% 01/02/2027	2,551,352	0.12
650,000 AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAA07)	594,562	0.03	5,066,000 LIGHT SERVICES DE ELECTRICIDADE SA 4.375% 144A 18/06/2026	1,882,964	0.09
500,000 AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAB89)	457,138	0.02	5,935,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031	3,558,565	0.17
3,200,000 ASHTEAD CAPITAL INC 5.50% 144A 11/08/2032	2,840,257	0.13	9,995,000 MPLX LP 5.00% 01/03/2033	8,794,408	0.41
2,525,000 CAB SELAS 3.375% 144A 01/02/2028	2,063,910	0.10	3,705,000 NAKILAT INC 6.267% 144A 31/12/2033	2,233,680	0.11
2,810,000 FOOD SERVICE PROJ SL 5.50% 144A 21/01/2027	2,689,535	0.13	850,000 NOBLE FINANCE II LIMITED LIABILITY COMPANY 8.00% 144A 15/04/2030	792,339	0.04
2,600,000 RESORTS WORLD LAS VEGAS LLC 4.625% 144A 06/04/2031	1,855,080	0.09	2,810,000 PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	1,964,038	0.09
8,100,000 RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029	6,141,299	0.29	4,245,000 TULLOW OIL PLC 10.25% 144A 15/05/2026	2,999,203	0.14
3,570,000 SHERWOOD FINANCING PLC 6.00% 144A 15/11/2026	3,487,131	0.16	1,535,000 VENTURE GLOBAL LNG INC 8.125% 144A 01/06/2028	1,431,574	0.07
1,550,000 SPA HOLDINGS 3 3.625% 144A 04/02/2028	1,289,368	0.06	3,590,000 VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	3,324,452	0.16
800,000 SPIRIT LOYALTY CAYMAN LTD 8.00% 144A 20/09/2025	742,247	0.03	2,970,000 VERMILION ENERGY INC 6.875% 144A 01/05/2030	2,524,418	0.12
<i>Investissement et services immobiliers</i>	3,681,968	0.17	5,750,000 YPF SOCIEDAD ANONIMA 6.95% 144A 21/07/2027	4,311,341	0.20
850,000 GATEWAY REAL ESTATE II LTD VAR 27/04/2026	772,518	0.04	Pharmacie et biotechnologie	4,618,346	0.22
500,000 GATEWAY REAL ESTATE LTD VAR 24/02/2026	474,324	0.02	2,714,000 PAR PHARMACEUTICAL COS INC 0% 144A 01/04/2027	1,856,465	0.09
1,750,000 LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	1,595,492	0.07	1,310,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.75% 09/05/2027	1,112,708	0.05
650,000 PURPLE REAL ESTATE LIMITED VAR 24/04/2026	597,660	0.03	925,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 5.125% 09/05/2029	769,878	0.04
250,000 VERAISON REAL ESTATE LIMITED VAR 09/03/2026	241,974	0.01	970,000 TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027	879,295	0.04
<i>Matériel électronique et électrique</i>	3,788,305	0.18	Production alimentaire	4,101,597	0.19
858,105 POWER TEAM SERVICES LLC 9.033% 144A 04/12/2025	689,371	0.03	5,700,000 MINERVA LUXEMBOURG SA 4.375% 144A 18/03/2031	4,101,597	0.19
3,385,000 REGAL REXNORD CORPORATION 6.30% 15/02/2030	3,098,934	0.15	Produits de soins personnels, pharmacies et épicerie	3,380,911	0.16
<i>Matériel et équipement technologique</i>	20,275,346	0.96	3,680,000 ALBERTSONS COMPANIES LLC 6.50% 144A 15/02/2028	3,380,911	0.16
5,380,000 BELDEN INC 3.375% 144A 15/07/2027	5,033,635	0.23	Produits ménagers et construction de logements	2,877,303	0.14
3,370,000 BELDEN INC 3.375% 144A 15/07/2031	2,938,741	0.14	3,135,000 ARCELIK A S 3.00% 27/05/2026	2,877,303	0.14
597,000 BELDEN INC 3.875% 144A 15/03/2028	561,246	0.03	Services d'assistance industrielle	24,472,513	1.15
4,100,000 BROADCOM INC 4.15% 144A 15/04/2032	3,404,766	0.16	6,986,000 BREAD FINANCIAL HOLDINGS INC 7.00% 144A 15/01/2026	6,049,005	0.28
4,750,000 BROADCOM INC 4.926% 144A 15/05/2037	3,938,538	0.19	3,720,000 CAPITAL ONE FINANCIAL CORP VAR 02/01/2034	3,263,234	0.15
6,200,000 SK HYNIX INC 2.375% 144A 19/01/2031	4,398,420	0.21	2,236,110	9,790,088	0.46
<i>Métaux industriels et mine</i>	12,239,815	0.58	10,750,000 CAPITAL ONE FINANCIAL CORP VAR 08/06/2034		
4,250,000 ASIA ALUMINUM HOLDINGS LTD 0% 144A 23/12/2049 DEFAULTED	4	0.00			
2,027,000 COMMERCIAL METALS CO 4.375% 15/03/2032	1,619,073	0.08			
7,555,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	7,116,727	0.33			
2,185,000 METINVEST BV 7.65% 144A 01/10/2027	1,267,901	0.06			
2,900,000 TMS INTERNATIONAL CORP 6.25% 144A 15/04/2029	2,236,110	0.11			

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
3,680,000	GARDA WORLD SECURITY CORP 4.625% 144A 15/02/2027	3,095,146	0.15	1,645,000	CIDRON AIDA FINCO SARL 5.00% 144A 01/04/2028	1,492,854	0.07
3,012,000	GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029	2,275,040	0.11	250,000	COMMONWEALTH RE MIDCO LIMITED VAR 08/07/2025	226,799	0.01
	Services de banque d'investissement et de courtage	222,560,806	10.48	3,650,000	COMMSCOPE TECHNOLOGIES LLC 5.00% 144A 15/03/2027	2,340,517	0.11
9,750,157	ABRA GLOBAL FINANCE 11.50% 144A 02/03/2028	7,271,865	0.35	750,000	CPAE LOOKOUT REAL ESTATE LTD VAR 28/04/2026	694,266	0.03
3,309,000	ADANIREN KODSOPAR WARSOM 4.625% REGS 15/10/2039	1,990,865	0.09	7,750,000	CSC HOLDINGS LLC 4.50% 144A 15/11/2031	4,959,432	0.23
2,230,000	ADIENT GLOBAL HOLDINGS LTD 7.00% 144A 15/04/2028	2,076,496	0.10	1,659,000	DIAMOND SPORTS GROUP LLC 6.625% 144A 15/08/2027	47,459	0.00
5,615,000	AERCAP IRELAND CAP LTD 3.30% 30/01/2032	4,209,809	0.20	1,475,637	DIGICEL HOLDINGS BERMUDA LTD 8.00% REGS 31/12/2026	292,652	0.01
13,265,000	AKER BP ASA 3.10% 144A 15/07/2031	10,071,429	0.48	3,000,000	EASTON RE PTE LTD VAR 08/01/2027	2,736,847	0.13
750,000	ALAMO RE LTD VAR 07/06/2026	675,533	0.03	880,000	EDEN RE II LTD VAR 20/03/2026	485,791	0.02
1,325,000	ALLIED UNIVERSAL HOLDCO LLC 4.625% 144A 01/06/2028 USD (ISIN US019579AA90)	1,028,727	0.05	3,000,000	EDEN RE II LTD 0% 19/03/2027	2,749,771	0.13
850,000	ALLIED UNIVERSAL HOLDCO LLC 4.625% 144A 01/06/2028 USD (ISIN US049362AA49)	656,658	0.03	1,749,922	EDEN RE II LTD 0% 21/03/2025 USD (ISIN US27955HAB69)	903,030	0.04
1,925,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 3.625% 144A 01/06/2028	1,545,044	0.07	700,000	EDEN RE II LTD 0% 22/03/2024 USD (ISIN US27954QAH48)	223,923	0.01
1,375,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% 144A 30/04/2030	1,398,774	0.07	4,605,000	ENERGIZER GAMMA ACQUISTION INC 3.50% 144A 30/06/2029	3,720,149	0.18
590,000	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 144A 30/04/2029	550,441	0.03	750,000	FLOODSMART RE LTD VAR 01/03/2024	646,282	0.03
24,551	ALTURAS RE LTD VAR 12/09/2023	279	0.00	750,000	FLOODSMART RE LTD VAR 11/03/2026	694,231	0.03
21,261	ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS1917775063)	-	0.00	5,700,000	FORD MOTOR CREDIT CO LLC 3.625% 17/06/2031	4,292,973	0.20
2,401	ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS1917798198)	-	0.00	8,000,000	FORD MOTOR CREDIT CO LLC 3.815% 02/11/2027	6,578,918	0.31
360,465	ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS2096026104)	-	0.00	2,380,000	FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030	2,231,921	0.11
225,449	ALTURAS RE LTD 0% 30/09/2024	-	0.00	3,335,000	FOUNDRY HOLDCO LLC 5.875% 25/01/2034	3,044,204	0.14
2,639,535	ALTURAS RE LTD 0% 31/12/2024	-	0.00	1,750,000	FOUR LAKES RE LTD VAR 05/01/2024	1,561,590	0.07
2,323,938	ALTURAS RE LTD 0% 31/12/2027	808,799	0.04	1,900,000	FOUR LAKES RE LTD VAR 05/01/2027	1,691,331	0.08
5,930,000	AMAGGI LUXEMBOURG INTERNATIONAL 5.25% 144A 28/01/2028	4,965,492	0.23	250,000	FOUR LAKES RE LTD VAR 07/01/2025	215,095	0.01
1,070,000	AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	826,031	0.04	1,150,000	FREEDOM MORTGAGE CO 6.625% 144A 15/01/2027	918,451	0.04
2,725,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	2,139,537	0.10	2,445,000	FREEDOM MORTGAGE CO 8.25% 144A 15/04/2025	2,192,118	0.10
3,000,000	ANGLOGOLD ASHANTI HOLDINGS PLC 6.50% 15/04/2040	2,711,797	0.13	10,985,000	GENERAL MOTORS FINANCIAL CO 6.40% 09/01/2033	10,239,912	0.49
1,400,000	ATLAS CAPITAL DAC VAR 05/06/2029	1,295,995	0.06	15,031,000	HAT HOLDING I LLC 3.375% 144A 15/06/2026	12,384,110	0.59
3,405,000	BANK OF NEW YORK MELLON CORP VAR 01/02/2034	3,006,294	0.14	250,000	HERBIE RE LTD VAR 08/01/2030	221,878	0.01
6,490,000	BANQUE OUEST AFRICAINE D 4.70% 144A 22/10/2031	4,838,946	0.23	417,000	HIGHWOODS REALTY LTD PARTNERSHIP 2.60% 01/02/2031	281,538	0.01
250,000	BONANZA RE LTD VAR 08/01/2026	227,314	0.01	398,000	HIGHWOODS REALTY LTD PARTNERSHIP 3.05% 15/02/2030	288,749	0.01
250,000	BONANZA RE LTD VAR 16/03/2025	196,861	0.01	2,425,000	HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029	1,975,942	0.09
1,250,000	BONANZA RE LTD VAR 23/12/2024	992,581	0.05	4,120,000	HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% 144A 08/02/2031	3,028,068	0.14
2,703,000	BPCE CYCLE MERGER SUB II INC 10.625% 144A 15/07/2027	694,133	0.03	1,000,000	INTEGRITY RE LTD VAR 06/06/2025	908,089	0.04
6,955,000	B3 SA BRASIL BOLSA BALCAO 4.125% 144A 20/09/2031	5,457,794	0.26	935,000	JBS USA LUX SA 3.00% 144A 15/05/2032	664,039	0.03
500,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAF21)	9,773	0.00	7,260,000	JBS USA LUX SA 5.75% 144A 01/04/2033	6,281,131	0.30
3,100,000	CAELUS RE V LTD VAR 144A 05/06/2024	419,111	0.02	2,270,000	JBS USA LUX SA 6.50% 144A 01/12/2052	1,976,461	0.09
3,540,000	CHARLES SCHWAB CORP VAR 19/05/2034	3,296,094	0.16	500,000	KILIMANJARO III RE LTD VAR 25/06/2025	454,331	0.02
				1,116,000	LIMESTONE RE LTD 0% 01/03/2024 USD (ISIN XS2096788026)	15,037	0.00
				384,000	LIMESTONE RE LTD 0% 01/03/2024 USD (ISIN XS2096788455)	5,174	0.00
				167,000	LIMESTONE RE LTD 0% 01/10/2023	-	0.00
				7,000,000	MACQUARIE GROUP LTD VAR 144A 14/01/2033	5,127,516	0.24

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
250,000 MATTERHORN RE LTD VAR 08/01/2024	191,533	0.01	1,000,000 SUSSEX CAP UK PPC LTD VAR 08/01/2025	880,133	0.04
250,000 MATTERHORN RE LTD VAR 08/12/2025	205,236	0.01	1,590,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	1,360,929	0.06
1,000,000 MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AP49)	862,273	0.04	5,461,000 UBS GROUP INC 4.988% 144A 05/08/2033	4,643,702	0.22
500,000 MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AQ22)	440,101	0.02	3,130,000 UNITED GROUP B V 5.25% 144A 01/02/2030	2,489,696	0.12
3,990,000 MINERVA MERGER 6.50% 144A 15/02/2030	3,078,883	0.15	5,943,000 UNITED WHOLESOME MTGE LLC 5.50% 144A 15/04/2029	4,678,900	0.22
1,310,000 MORGAN STANLEY VAR 19/01/2038	1,185,220	0.06	1,340,000 UNITI GROUP LP 10.50% 144A 15/02/2028	1,220,984	0.06
6,685,000 MORGAN STANLEY VAR 20/04/2037	5,797,445	0.27	2,580,000 UNITI GROUP LP 6.50% 144A 15/02/2029	1,680,429	0.08
1,250,000 MYSTIC RE IV LTD VAR 08/01/2026	1,135,856	0.05	3,500,000 URSA RE II LTD VAR 07/12/2023	3,195,474	0.15
500,000 MYSTIC RE IV LTD VAR 10/01/2028	451,879	0.02	1,050,000 VITALITY RE VIII LTED VAR 06/01/2026	943,653	0.04
3,135,000 NEW YORK LIFE GLOBAL FDG 4.55% 144A 28/01/2033	2,773,024	0.13	2,685,000 VZ SECURED FINANCING BV 5.00% 144A 15/01/2032	1,989,927	0.09
1,000,000 NORTHSORE RE II LTD VAR 08/01/2027	907,264	0.04	3,360,000 WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028	2,557,912	0.12
500,000 NORTHSORE RE II LTD VAR 08/07/2025	460,014	0.02	1,085,000 ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028	1,009,368	0.05
3,450,000 ONEMAIN FINANCE CORP 3.50% 15/01/2027	2,727,239	0.13	250,000 PHOENICIAN RE LTD VAR 14/12/2024	225,103	0.01
8,818,000 PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	7,587,601	0.37	1,500,000 ZF NORTH AMERICA CAPITAL INC 7.125% 144A 14/04/2030	1,403,868	0.07
2,000,000 QUEEN STREET 2023 RE DAC VAR 08/12/2025	1,840,926	0.09	<i>Transport industriel</i>		
500,000 RESIDENTIAL RE 19 LTD VAR 06/12/2026	438,451	0.02	14,925,000 AIR LEASE CORP 2.875% 15/01/2032	11,010,026	0.51
750,000 RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029	685,346	0.03	1,100,000 BOMBARDIER INC 7.50% 144A 01/02/2029	997,370	0.05
500,000 SAKURA RE LTD VAR 06/01/2030	489,746	0.02	1,085,000 OI EUROPEAN GROUP BV 6.25% 144A 15/05/2028 15/06/2030	1,111,138	0.05
1,250,000 SANDERS RE II LTD VAR 07/04/2025	1,092,461	0.05	3,515,000 PENSKE TRUCK LEASING CO LP 6.20% 144A 1,985,000 TRANSOCEAN INC 8.75% 144A 15/02/2030	3,244,561	0.15
750,000 SANDERS RE III LTD VAR 05/06/2026	687,151	0.03	5,110,000 VISTAJET MALTA FINANCE PLC 6.375% 144A 01/02/2030	1,849,652	0.09
250,000 SANDERS RE III LTD VAR 07/04/2027	226,289	0.01	930,000 VISTAJET MALTA FINANCE PLC 7.875% 144A 01/05/2027	3,776,154	0.18
500,000 SANDERS RE III LTD VAR 08/04/2030	469,833	0.02	5,020,000 WESTERN GLOBAL AIRLINES 10.375% 144A 15/08/2025	766,922	0.04
1,483 SECTOR RE V LTD VAR 01/03/2026 USD (ISIN US81369ADS87)	95,212	0.00	<i>Voyages et loisirs</i>		
8,207 SECTOR RE V LTD VAR 01/03/2026 USD (ISIN US81369ADU34)	99,630	0.00	7,225,000 GRUPO AEROMEXICO SAB DE CV 8.50% 144A 17/03/2027	6,738,253	0.32
76,879 SECTOR RE V LTD VAR 01/12/2026 USD (ISIN US81369ADW99)	65,900	0.00	845,000 ROYAL CARIBBEAN CRUISES LTD 7.25% 144A 15/01/2030	5,951,055	0.28
400,000 SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACT79)	184,724	0.01	<i>Obligations convertibles</i>		
5,318 SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACW09)	117,709	0.01	127,706 101,730 157,766 340,768 52,099 148,165 3,654,549 1,882,349 1,219,452 -	17,618,731	0.83
9,693 SECTOR RE V LTD 0% 01/03/2025	127,706	0.01	144,147 101,730 157,766 340,768 52,099 148,165 1,219,452 -	1,284,826	0.06
1,650 SECTOR RE V LTD 0% 01/03/2027 USD (ISIN US81369AEC27)	144,147	0.01	<i>Médias</i>		
26,483 SECTOR RE V LTD 0% 01/03/2027 USD (ISIN US81369AEE82)	101,730	0.00	1,524,000 IMAX CORP 0.50% 01/04/2026 CV	1,284,826	0.06
100,000 SECTOR RE V LTD 0% 01/12/2024 USD (ISIN US81369ADB52)	157,766	0.01	<i>Pharmacie et biotechnologie</i>		
215,995 SECTOR RE V LTD 0% 01/12/2024 USD (ISIN US81369ADC36)	340,768	0.02	3,175,000 INSMED INC 1.75% 15/01/2025 CV 6,130,000 TRICIDA INC 0% 15/05/2027 CV	2,778,081	0.13
2,217 SECTOR RE V LTD 0% 01/12/2025 USD (ISIN US81369ADK51)	52,099	0.00	<i>Services logiciels et informatiques</i>		
6,305 SECTOR RE V LTD 0% 01/12/2025 USD (ISIN US81369ADL35)	148,165	0.01	1,555,000 BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV 3,358,000 VERINT SYSTEMS INC 0.25% 15/04/2026 CV	4,008,100	0.19
3,767,078 SECTOR RE V LTD 0% 01/12/2027	3,654,549	0.17	<i>Voyages et loisirs</i>		
2,190,000 SHERWOOD FINANICING PLC 4.50% 144A 15/11/2026	1,882,349	0.09	9,493,000 DAIMOND EAGLE ACQUISITION CORP 0% 15/03/2028 CV	9,547,724	0.45
1,670,000 SIMPAR EUROPE 5.20% 144A 26/01/2031	1,219,452	0.06	<i>Autres</i>		
3,335,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	-	0.00	1,290,921 2,717,179 6,537,379	0.31	

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
4,042,000	SPIRIT AIRLINES INC 1.00% 15/05/2026 CV	3,010,345	0.14	3,250,000	CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAF87)	1,985,972	0.09
	<b>Titres adossés à des crédits hypothécaires ou mobiliers</b>	<b>597,139,931</b>	<b>28.13</b>	9,500,000	CITIGROUP MOSTGAGE LOAN TRUST 2018-RP1 VAR 25/09/2064	7,323,173	0.35
	Assurance vie	7,552,716	0.36	4,540,000	COLOGIX CANADIAN ISSUER LIMITED PARTNERSHIP 4.94% 25/01/2052	2,850,983	0.13
9,250,000	GENWORTH MORTGAGE INSURANCE CORP FRN 25/08/2033 USD (ISIN US89600FAD50)	5,947,440	0.28	800,000	COLONY AMERICAN FINANCE LTD VAR 15/10/2049	281,160	0.01
1,500,000	GENWORTH MORTGAGE INSURANCE CORP FRN 25/08/2033 USD (ISIN US89600FAE34)	1,394,222	0.07	1,630,000	COMM 2013-CCRE9 MORTGAGE TRUST VAR 10/10/2049	38,197	0.00
1,820,000	GENWORTH MORTGAGE INSURANCE CORP FRN 25/10/2030	211,054	0.01	2,300,000	COMM 2015 DC 1 MORTGAGE TRUST VAR 10/02/2048	1,820,375	0.09
	<i>Finance et services de crédit</i>	585,172,286	27.56	3,200,000	COMMERCIAL MORTGAGE TRUST BACKED SECURITIES VAR 10/10/2049	2,507,639	0.12
2,000,000	522 FUNDING CLO 2018 2A LTD FRN 20/04/2031	1,486,238	0.07	3,310,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048 USD (ISIN US12635RBET1)	2,408,398	0.11
4,150,000	522 FUNDING CLO 2018 2A LTD VAR 23/04/2034	3,179,954	0.15	5,317,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 15/04/2050	3,661,055	0.17
1,900,000	522 FUNDING CLO 2018 2A LTD VAR 23/10/2034	1,460,954	0.07	3,503,000	CSMC TRUST 2015 WIN1 VAR 25/07/2043	442,082	0.02
3,500,000	ABPCI DIRECT LENDING FUND CO LLC VAR 20/01/2032 USD (ISIN US000848AQ48)	3,114,394	0.15	3,120,000	FANNIE MAE FRN 25/02/2040	2,952,548	0.14
1,600,000	ACCELERATED PROCESSORS INC 4.51% 02/12/2033	383,652	0.02	6,850,000	FANNIE MAE FRN 25/11/2039	1,963,037	0.09
2,000,000	ACCELERATED PROCESSORS INC 6.65% 02/12/2033	483,799	0.02	10,521,000	FANNIE MAE VAR 25/06/2048	115,063	0.01
1,690,000	AGATE BAY MORTGAGE TRUST 2015 7 VAR 25/09/2045	1,055,811	0.05	10,565,000	FANNIE MAE VAR 25/07/2049	84,692	0.00
2,000,000	AGL CLO 1 LTD VAR 20/01/2034	1,707,505	0.08	26,514,600	FANNIE MAE VAR 25/08/2041	111,101	0.01
3,000,000	AGL CLO 1 LTD VAR 20/10/2034	2,322,456	0.11	7,000,000	FANNIE MAE VAR 25/08/2049 USD (ISIN US3136BSSU01)	124,004	0.01
1,000,000	AGL CLO 1 LTD VAR 21/01/2035	850,126	0.04	6,975,000	FANNIE MAE VAR 25/08/2049 USD (ISIN US3136B5TL92)	120,819	0.01
1,500,000	AGL CLO 17 LIMITED VAR 21/01/2035	1,258,319	0.06	9,980,000	FANNIE MAE VAR 25/12/2041 USD (ISIN US20754BAF85)	9,201,845	0.44
2,000,000	AIMCO CLO LTD VAR 17/01/2032	1,668,299	0.08	4,000,000	FANNIE MAE 1.50% 01/01/2042 USD (ISIN US3140XFKT79)	2,702,714	0.13
3,250,000	ARBOR REALTY COLLATERALIZED LOAN FRN 15/08/2034	2,761,457	0.13	2,000,000	FANNIE MAE 1.50% 01/01/2042 USD (ISIN US31418EA920)	1,351,731	0.06
4,500,000	ARBOR REALTY COLLATERALIZED LOAN OBLIGATION FRN 15/11/2036	3,804,084	0.18	3,000,000	FANNIE MAE 1.50% 01/02/2042	2,065,859	0.10
5,800,000	ARBOR REALTY COLLATERALIZED LOAN VAR 15/01/2037	5,033,821	0.24	1,000,000	FANNIE MAE 1.50% 01/03/2042	679,015	0.03
2,500,000	AREIT 2021-CRE5 LIMITED VAR 17/12/2024	2,087,492	0.10	118,000	FANNIE MAE 2.00% 01/01/2051	76,443	0.00
4,500,000	BARCLAYS COMMERCIAL MORTGAGE SECURITIES VAR 15/12/2051	3,343,284	0.16	63,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140MFKW28)	46,016	0.00
4,000,000	BATTALION CLO X LTD FRN 15/07/2031	2,894,442	0.14	178,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140M2NG30)	130,028	0.01
50,000,000	BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	5	0.00	3,100,000	FANNIE MAE 2.00% 01/03/2052	2,164,796	0.10
2,000,000	BDS 2018 FL2 A FRN 16/02/2037	1,800,379	0.08	243,000	FANNIE MAE 2.00% 01/11/2050	141,733	0.01
775,000	BELLEMADE RE LT FRN 25/06/2030 USD (ISIN US07876UAC36)	729,700	0.03	1,871,000	FANNIE MAE 2.00% 01/11/2051	1,274,348	0.06
670,000	BELLEMADE RE LT FRN 25/10/2030	638,418	0.03	3,633,000	FANNIE MAE 2.00% 01/12/2041	2,508,405	0.12
3,630,000	BELLEMADE RE 2018 3 LTD FRN 25/10/2028	3,019,984	0.14	900,000	FANNIE MAE 2.50% 01/02/2052	633,130	0.03
2,350,000	BSPT 2018-FL4 ISSUER LTD / LLC VAR 01/02/2037	2,035,063	0.10	6,400,000	FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140MJ6G58)	4,791,130	0.23
600,000	B2R MORTGAGE TRUST VAR 15/05/2048	533,200	0.03	200,000	FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140XGX33)	142,827	0.01
4,730,000	CASCADE FUNDING MORTGAGE TRUST 2018 VAR 25/10/2068 USD (ISIN US14727QAD79)	4,850,265	0.23	14,000,000	FANNIE MAE 2.50% 01/05/2051	9,241,434	0.45
2,000,000	CERBERUS LOAN FUNDING VAR 15/10/2031 USD (ISIN US15673EAC75)	1,800,715	0.08	200,000	FANNIE MAE 2.50% 01/09/2050 USD (ISIN US3140KLYE69)	108,865	0.01
2,375,000	CG-CCRE COML MTG TR 2014-FL1 FRN 15/06/2031 USD (ISIN US12528MAE93)	1,992,880	0.09	500,000	FANNIE MAE 2.50% 01/09/2050 USD (ISIN US3140KLYF35)	278,267	0.01
3,781,950	CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAE13)	2,777,850	0.13	1,400,000	FANNIE MAE 2.50% 01/09/2050 USD (ISIN US3140X7QE23)	848,573	0.04

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
100,000 FANNIE MAE 2.50% 01/10/2050	49,179	0.00	111,000 FANNIE MAE 4.00% 01/11/2050 USD (ISIN US3140QFRH42)	37,086	0.00
3,600,000 FANNIE MAE 2.50% 01/11/2051	2,540,143	0.12	1,209,000 FANNIE MAE 4.00% 01/11/2050 USD (ISIN US3140QFUB35)	304,923	0.01
4,000,000 FANNIE MAE 2.50% 01/12/2051	2,818,907	0.13	13,354,329 FANNIE MAE 4.00% 01/12/2040 USD (ISIN US3138A4QJ72)	1,272,147	0.06
170,000 FANNIE MAE 3.00% 01/01/2027	6,888	0.00	5,360,000 FANNIE MAE 4.00% 01/12/2040 USD (ISIN US31419AVT14)	721,838	0.03
6,133,000 FANNIE MAE 3.00% 01/01/2052	4,460,646	0.21	3,075,846 FANNIE MAE 4.00% 01/12/2042	233,638	0.01
4,200,000 FANNIE MAE 3.00% 01/02/2057	1,517,858	0.07	477,704 FANNIE MAE 4.00% 01/12/2044	32,334	0.00
400,000 FANNIE MAE 3.00% 01/03/2047	278,221	0.01	522,000 FANNIE MAE 4.00% 01/12/2050	151,771	0.01
8,096,000 FANNIE MAE 3.00% 01/03/2052	6,032,999	0.29	2,410,000 FANNIE MAE 4.00% 25/11/2050	222,946	0.01
1,500,000 FANNIE MAE 3.00% 01/04/2047	523,085	0.02	300,000 FANNIE MAE 4.00% 31/07/2047*	258,060	0.01
101,000 FANNIE MAE 3.00% 01/04/2050	26,366	0.00	2,800,000 FANNIE MAE 4.50% 01/01/2044	850,951	0.04
10,936,076 FANNIE MAE 3.00% 01/05/2030	1,226,267	0.06	5,904,321 FANNIE MAE 4.50% 01/02/2044	315,581	0.01
3,658,457 FANNIE MAE 3.00% 01/10/2030	848,449	0.04	2,575,073 FANNIE MAE 4.50% 01/03/2040	68,382	0.00
3,933,000 FANNIE MAE 3.50% 01/02/2043	672,487	0.03	28,892,563 FANNIE MAE 4.50% 01/03/2042	1,931,791	0.09
550,000 FANNIE MAE 3.50% 01/02/2045 USD (ISIN US3138EPDY76)	117,072	0.01	500,000 FANNIE MAE 4.50% 01/03/2044	362,570	0.02
92,000 FANNIE MAE 3.50% 01/03/2052	75,314	0.00	800,000 FANNIE MAE 4.50% 01/05/2041 USD (ISIN US3138AFXA35)	30,038	0.00
370,000 FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140MJF837)	276,970	0.01	3,677,375 FANNIE MAE 4.50% 01/05/2041 USD (ISIN US3138AGAT734)	110,747	0.01
1,352,000 FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140XGR843)	1,028,583	0.05	8,450,000 FANNIE MAE 4.50% 01/05/2041 USD (ISIN US31416X4Z09)	833,632	0.04
1,990,000 FANNIE MAE 3.50% 01/05/2052	1,523,972	0.07	8,146,974 FANNIE MAE 4.50% 01/06/2044	801,765	0.04
1,060,000 FANNIE MAE 3.50% 01/06/2046	351,588	0.02	6,000,000 FANNIE MAE 4.50% 01/07/2044	4,610,962	0.22
3,307,000 FANNIE MAE 3.50% 01/07/2047	2,706,937	0.13	3,313,115 FANNIE MAE 4.50% 01/08/2040 USD (ISIN US3128M74W34)	92,235	0.00
80,000 FANNIE MAE 3.50% 01/12/2051	59,884	0.00	3,070,237 FANNIE MAE 4.50% 01/08/2040 USD (ISIN US31410LA365)	239,339	0.01
14,755,000 FANNIE MAE 4.00% 01/01/2042 USD (ISIN US3138AWN16)	1,297,258	0.06	1,800,000 FANNIE MAE 4.50% 01/08/2047	485,831	0.02
9,050,000 FANNIE MAE 4.00% 01/01/2042 USD (ISIN US3138AWN03)	627,738	0.03	3,900,000 FANNIE MAE 4.50% 01/09/2043	1,241,696	0.06
29,000 FANNIE MAE 4.00% 01/01/2051 USD (ISIN US3140QGTTB37)	12,888	0.00	1,500,000 FANNIE MAE 4.50% 01/11/2041	170,226	0.01
158,000 FANNIE MAE 4.00% 01/01/2051 USD (ISIN US31418DXE74)	63,062	0.00	22,637,681 FANNIE MAE 4.50% 01/11/2043	1,765,543	0.08
106,000 FANNIE MAE 4.00% 01/02/2051 USD (ISIN US3140QG7J02)	34,035	0.00	4,000,000 FANNIE MAE 4.50% 20/06/2042*	3,595,755	0.17
314,000 FANNIE MAE 4.00% 01/02/2051 USD (ISIN US3140QHLM56)	90,485	0.00	2,350,000 FANNIE MAE 4.50% 25/06/2029	65,378	0.00
14,720,743 FANNIE MAE 4.00% 01/04/2039	458,449	0.02	150,000 FANNIE MAE 4.50% 31/07/2047*	132,241	0.01
5,216,159 FANNIE MAE 4.00% 01/04/2041	469,275	0.02	1,426,179 FANNIE MAE 5.00% 01/01/2041	80,653	0.00
5,979,118 FANNIE MAE 4.00% 01/04/2042	725,234	0.03	26,000,000 FANNIE MAE 5.00% 01/01/2045 USD (ISIN US3138EPAL82)	2,934,885	0.14
345,000 FANNIE MAE 4.00% 01/04/2051	115,330	0.01	35,338,858 FANNIE MAE 5.00% 01/02/2041	1,339,586	0.06
58,000 FANNIE MAE 4.00% 01/05/2050	8,932	0.00	727,557 FANNIE MAE 5.00% 01/02/2045	111,469	0.01
42,000 FANNIE MAE 4.00% 01/05/2051	10,201	0.00	268,000 FANNIE MAE 5.00% 01/02/2053	237,040	0.01
131,127 FANNIE MAE 4.00% 01/06/2045	16,932	0.00	619,893 FANNIE MAE 5.00% 01/03/2044	65,517	0.00
646,000 FANNIE MAE 4.00% 01/06/2051	229,972	0.01	56,000 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3133C0TY89)	50,226	0.00
221,834 FANNIE MAE 4.00% 01/07/2045	92,651	0.00	548,000 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NDGZ48)	491,830	0.02
133,000 FANNIE MAE 4.00% 01/07/2050	60,132	0.00	400,000 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NGX966)	358,475	0.02
114,000 FANNIE MAE 4.00% 01/07/2051 USD (ISIN US3140LSWZ50)	54,795	0.00	19,339,774 FANNIE MAE 5.00% 01/06/2035	198,863	0.01
1,226,000 FANNIE MAE 4.00% 01/07/2051 USD (ISIN US3140XCHD34)	652,220	0.03	1,100,000 FANNIE MAE 5.00% 01/06/2040	48,526	0.00
51,000 FANNIE MAE 4.00% 01/08/2051	33,877	0.00	1,000,000 FANNIE MAE 5.00% 01/06/2052	852,001	0.04
40,000 FANNIE MAE 4.00% 01/09/2051	22,919	0.00	1,066,902 FANNIE MAE 5.00% 01/07/2040	31,334	0.00
14,600,000 FANNIE MAE 4.00% 01/10/2040	2,031,320	0.10	3,000,000 FANNIE MAE 5.00% 01/08/2052	2,562,214	0.12
3,125,000 FANNIE MAE 4.00% 01/10/2042	323,017	0.02	218,000 FANNIE MAE 5.00% 01/09/2049 USD (ISIN US3140QBUP17)	62,504	0.00
43,000 FANNIE MAE 4.00% 01/10/2050	10,707	0.00			
6,493,748 FANNIE MAE 4.00% 01/11/2043	1,567,656	0.07			

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

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
721,000	FANNIE MAE 5.00% 01/09/2049 USD (ISIN US3140QBUV84)	317,521	0.01	175,000	FANNIE MAE 6.00% 01/04/2053	161,874	0.01
7,312,433	FANNIE MAE 5.00% 01/10/2043	309,367	0.01	1,400,000	FANNIE MAE 6.00% 01/05/2053	1,318,028	0.06
1,217,000	FANNIE MAE 5.00% 01/10/2050	1,027,011	0.05	100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMCL50)	93,351	0.00
7,000,000	FANNIE MAE 5.00% 20/06/2042*	6,377,284	0.31	100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLD79)	93,801	0.00
1,168,000	FANNIE MAE 5.50% 01/01/2053 USD (ISIN US3140QRBZ51)	1,070,333	0.05	100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLF28)	92,648	0.00
1,005,000	FANNIE MAE 5.50% 01/01/2053 USD (ISIN US3140QRB442)	917,862	0.04	100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLG01)	92,648	0.00
535,000	FANNIE MAE 5.50% 01/01/2053 USD (ISIN US3140QRCB74)	488,168	0.02	100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLJ40)	92,648	0.00
890,000	FANNIE MAE 5.50% 01/02/2053 USD (ISIN US3140NOD284)	746,421	0.04	200,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLN51)	186,024	0.01
124,000	FANNIE MAE 5.50% 01/02/2053 USD (ISIN US3140N7UL29)	113,981	0.01	200,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLP00)	188,303	0.01
192,000	FANNIE MAE 5.50% 01/03/2053	175,263	0.01	100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMRB59)	93,801	0.00
2,750,000	FANNIE MAE 5.50% 01/04/2034 USD (ISIN US31402C4H21)	24,097	0.00	1,280,000	FANNIE MAE 6.00% 01/07/2038	8,065	0.00
1,000,000	FANNIE MAE 5.50% 01/04/2034 USD (ISIN US31404KSR40)	15,981	0.00	4,500,000	FANNIE MAE 6.00% 01/09/2035	29,422	0.00
1,028,000	FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XHXV45)	779,109	0.04	22,793,956	FANNIE MAE 6.00% 01/11/2038	114,383	0.01
2,279,000	FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XE746)	1,831,636	0.09	750,000	FANNIE MAE 6.00% 01/12/2033	8,281	0.00
114,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NBYU92)	104,786	0.00	17,800,000	FANNIE MAE 6.00% 14/07/2038*	16,465,712	0.79
157,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NBYW58)	143,914	0.01	92,000	FANNIE MAE 6.50% 01/02/2053	78,615	0.00
674,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHF74)	615,099	0.03	667,000	FANNIE MAE 6.50% 01/03/2053	615,717	0.03
308,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHG57)	280,971	0.01	70,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3133C05Q15)	66,272	0.00
615,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDYR20)	546,297	0.03	78,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NBV75)	73,523	0.00
146,000	FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NGC325)	133,546	0.01	74,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGY95)	70,540	0.00
930,000	FANNIE MAE 5.50% 01/05/2049	242,491	0.01	83,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYH78)	78,140	0.00
1,000,000	FANNIE MAE 6.00% 01/01/2034	9,892	0.00	3,940,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/02/2040	3,751,914	0.18
123,000	FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140M9AK32)	114,655	0.01	21,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.50% 01/11/2041	13,872,976	0.66
900,000	FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCL56)	827,109	0.04	7,756,676	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.00% 01/04/2042	5,463,020	0.27
1,005,000	FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCQ44)	923,965	0.04	7,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/01/2052	4,983,791	0.23
280,000	FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCW12)	260,735	0.01	125,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7T913)	112,139	0.01
288,000	FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9AZ01)	266,428	0.01	208,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7UC20)	183,599	0.01
104,000	FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9BE62)	88,107	0.00	539,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/03/2053 USD (ISIN US3140NC3N71)	482,329	0.02
187,000	FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NBXL03)	172,728	0.01	126,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/03/2053 USD (ISIN US3140NDJF56)	113,211	0.01
128,000	FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NDHU42)	118,524	0.01	68,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/04/2053 USD (ISIN US3140NF535)	61,161	0.00
98,000	FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NDU886)	67,119	0.00	81,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/04/2053 USD (ISIN US3140N4GL53)	72,713	0.00
124,000	FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NEAF21)	115,099	0.01	288,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/02/2053	263,702	0.01
8,391,400	FANNIE MAE 6.00% 01/04/2037	101,964	0.00	906,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/05/2053	847,684	0.04
3,679,000	FANNIE MAE 6.00% 01/04/2038	37,528	0.00	129,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/03/2053	121,930	0.01

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

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
3,500,000 FIRST EAGLE COMMERCIAL LOAN FUNDING 2016 LLC VAR 25/01/2032	3,215,858	0.15	165,275,000 FREDDIE MAC 3.50% 15/12/2042	3,872,565	0.18
2,335,000 FLAGSTAR MORTGAGE TRUST 2018 VAR 25/07/2048	1,413,519	0.07	108,000 FREDDIE MAC 4.00% 01/02/2051	63,521	0.00
2,670,000 FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564ACB52)	2,619,793	0.12	2,040,000 FREDDIE MAC 4.00% 01/04/2047	352,237	0.02
2,000,000 FREDDIE MAC FRN 25/02/2049	1,882,917	0.09	160,000 FREDDIE MAC 4.00% 01/04/2051	35,239	0.00
3,275,000 FREDDIE MAC FRN 25/03/2050	1,155,815	0.05	242,000 FREDDIE MAC 4.00% 01/06/2050	64,802	0.00
3,690,000 FREDDIE MAC FRN 25/06/2050	2,686,156	0.13	226,589 FREDDIE MAC 4.00% 01/08/2025	3,936	0.00
2,150,000 FREDDIE MAC FRN 25/07/2050	2,463,631	0.12	61,000 FREDDIE MAC 4.00% 01/09/2051 USD (ISIN US3133ASLK78)	31,709	0.00
5,380,000 FREDDIE MAC FRN 25/08/2050 USD (ISIN US35565XBD12)	4,953,652	0.23	242,000 FREDDIE MAC 4.00% 01/09/2051 USD (ISIN US3133ATKQ31)	185,893	0.01
3,340,000 FREDDIE MAC FRN 25/08/2050 USD (ISIN US35565XB9E94)	3,901,536	0.18	3,400,000 FREDDIE MAC 4.00% 25/05/2050	243,712	0.01
6,005,000 FREDDIE MAC FRN 25/09/2048	5,810,748	0.28	2,900,000 FREDDIE MAC 4.00% 25/12/2050	290,118	0.01
4,150,000 FREDDIE MAC FRN 25/10/2048	4,539,516	0.21	2,004,808 FREDDIE MAC 4.50% 01/03/2044	127,742	0.01
49,894,608 FREDDIE MAC VAR 15/07/2042	531,436	0.03	5,345,000 FREDDIE MAC 4.50% 01/11/2040	274,336	0.01
20,010,000 FREDDIE MAC VAR 15/08/2042	373,893	0.02	5,465,144 FREDDIE MAC 4.50% 01/11/2043	336,080	0.02
6,385,000 FREDDIE MAC VAR 25/02/2042 USD (ISIN US35564KSJ96)	5,838,975	0.29	50,000 FREDDIE MAC 5.00% 01/03/2053	44,872	0.00
1,590,000 FREDDIE MAC VAR 25/03/2042 USD (ISIN US35564KTJ87)	1,511,412	0.07	1,848,000 FREDDIE MAC 5.00% 01/04/2053 USD (ISIN US3133C0ZN50)	1,637,602	0.08
3,482,000 FREDDIE MAC VAR 25/09/2050 USD (ISIN US35565RBD44)	3,201,174	0.15	134,000 FREDDIE MAC 5.00% 01/04/2053 USD (ISIN US3133C1AA87)	120,268	0.01
2,160,000 FREDDIE MAC VAR 25/09/2050 USD (ISIN US35565RBE27)	2,388,484	0.11	116,000 FREDDIE MAC 5.00% 01/04/2053 USD (ISIN US3133C1AJ96)	104,195	0.00
2,875,000 FREDDIE MAC VAR 25/10/2050 USD (ISIN US35566ABD00)	2,841,972	0.13	348,000 FREDDIE MAC 5.00% 01/04/2053 USD (ISIN US3133C1C575)	312,764	0.01
3,345,000 FREDDIE MAC VAR 25/11/2050 USD (ISIN US35565TB0D00)	3,133,047	0.15	221,000 FREDDIE MAC 5.00% 01/08/2050	195,938	0.01
5,100,000 FREDDIE MAC VAR 25/11/2050 USD (ISIN US35565TBE82)	5,019,636	0.24	1,800,000 FREDDIE MAC 5.00% 01/09/2038	17,359	0.00
1,745,000 FREDDIE MAC VAR 25/12/2041	1,527,898	0.07	620,000 FREDDIE MAC 5.00% 01/09/2052	544,611	0.03
2,440,000 FREDDIE MAC VAR 25/12/2050 USD (ISIN US35566CBD65)	2,208,146	0.10	2,200,000 FREDDIE MAC 5.00% 01/10/2038	21,796	0.00
2,180,000 FREDDIE MAC VAR 25/12/2050 USD (ISIN US35566CBE49)	1,977,332	0.09	720,000 FREDDIE MAC 5.00% 01/10/2052	630,835	0.03
1,000,000 FREDDIE MAC 1.50% 01/01/2042 USD (ISIN US3133D4M916)	689,852	0.03	500,000 FREDDIE MAC 5.00% 01/11/2034	5,708	0.00
3,000,000 FREDDIE MAC 1.50% 01/01/2042 USD (ISIN US3133KYV972)	2,034,439	0.10	10,700,000 FREDDIE MAC 5.00% 01/11/2039	402,470	0.02
1,200,000 FREDDIE MAC 1.50% 01/02/2042 USD (ISIN US3132D9G991)	812,618	0.04	2,515,000 FREDDIE MAC 5.00% 01/12/2039 USD (ISIN US312938HQ90)	207,188	0.01
2,000,000 FREDDIE MAC 1.50% 01/02/2042 USD (ISIN US3133KYWD74)	1,355,598	0.06	1,100,000 FREDDIE MAC 5.00% 01/12/2050	834,836	0.04
300,000 FREDDIE MAC 1.50% 01/03/2042	208,178	0.01	154,000 FREDDIE MAC 5.50% 01/03/2053 USD (ISIN US3133BWX575)	141,066	0.01
3,000,000 FREDDIE MAC 1.50% 01/12/2041	2,013,111	0.09	127,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C06U18)	115,840	0.01
59,000 FREDDIE MAC 2.00% 01/02/2042	41,995	0.00	156,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C1AG57)	142,400	0.01
1,100,000 FREDDIE MAC 2.00% 01/03/2052	786,481	0.04	114,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C1AS95)	104,032	0.00
639,000 FREDDIE MAC 2.50% 01/04/2052	465,150	0.02	304,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C1AT78)	258,772	0.01
13,554,000 FREDDIE MAC 2.50% 01/05/2051	8,649,627	0.42	391,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C1DN71)	336,991	0.02
21,000 FREDDIE MAC 3.50% 01/01/2052	14,289	0.00	3,162,658 FREDDIE MAC 5.50% 01/06/2041	440,189	0.02
1,490,000 FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9MF82)	1,127,489	0.05	1,204,000 FREDDIE MAC 5.50% 01/07/2049	967,030	0.05
89,000 FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9W676)	73,052	0.00	1,250,000 FREDDIE MAC 5.50% 01/11/2034	6,233	0.00
6,616,982 FREDDIE MAC 3.50% 01/07/2046	1,781,285	0.08	3,000,000 FREDDIE MAC 6.00% 01/01/2034	52,426	0.00
4,100,000 FREDDIE MAC 3.50% 01/10/2040	586,991	0.03	1,127,715 FREDDIE MAC 6.00% 01/03/2033	3,256	0.00
			173,000 FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BW3L55)	162,909	0.01
			124,000 FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BXCA73)	115,470	0.01
			2,238,093 FREDDIE MAC 6.00% 01/04/2035	9,601	0.00
			96,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C04U36)	90,656	0.00

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
135,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06X56)	124,956	0.01	12,871,455	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2044	1,254,910	0.06
85,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Y30)	78,613	0.00	5,137,530	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2045	157,653	0.01
94,000	FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Z05)	87,174	0.00	526,119	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044	15,252	0.00
5,151,962	FREDDIE MAC 6.00% 01/06/2039	45,128	0.00	6,447,281	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044	305,884	0.01
319,086	FREDDIE MAC 6.00% 01/07/2053	296,476	0.01	2,879,799	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2045	274,194	0.01
360,000	FREDDIE MAC 6.00% 01/10/2052	334,405	0.02	17,823,862	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044	1,663,960	0.08
1,151,218	FREDDIE MAC 6.00% 01/11/2033	3,975	0.00	906,406	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2041	29,008	0.00
1,135,350	FREDDIE MAC 6.00% 01/12/2036	10,312	0.00	472,239	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044	400,616	0.00
2,700,000	FREDDIE MAC 6.50% 01/02/2053	2,517,914	0.12	85,000	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2053	80,060	0.00
2,250,000	FREMF MORTGAGE TRUST VAR 25/04/2033	1,807,958	0.09	4,707,498	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044	4,707,498	0.03
4,000,000	FREMF MORTGAGE TRUST VAR 25/08/2033	3,217,075	0.15	10,000,000	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044	10,000,000	0.03
3,000,000	FREMF MORTGAGE TRUST VAR 25/11/2032	2,376,361	0.11	8,250,000	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2027	6,898,940	0.33
3,000,000	FREMF MORTGAGE TRUST VAR 25/12/2027	2,570,836	0.12	3,000,000	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2027	505,801	0.00
5,000,000	FREMF MORTGAGE VAR 25/12/2026	4,181,404	0.20	3,565,976	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2045	4,181,404	0.00
3,928,000	FREMF 2017-K727 MORTGAGE TRUST VAR 25/07/2024	3,146,174	0.15	3,928,000	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2024	3,146,174	0.00
4,000,000	FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/01/2026	3,091,443	0.15	4,000,000	GNMA I AND II SINGLE ISSUER 4.00% 15/11/2040	5,872,722	0.00
3,526,000	FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/07/2036	2,765,951	0.13	3,526,000	GNMA I AND II SINGLE ISSUER 4.50% 15/01/2040	1,687,000	0.01
2,500,000	FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AH25)	1,123,340	0.05	1,000,000	GNMA I AND II SINGLE ISSUER 4.50% 15/03/2036	30	0.00
1,000,000	FREMF 2018 K730 MORTGAGE TRUST VAR 25/10/2031	761,683	0.04	3,713,000	GNMA I AND II SINGLE ISSUER 4.50% 15/03/2041	5,886,770	0.01
3,713,000	FREMF 2018 K74 MORTGAGE TRUST VAR 25/09/2028	2,916,721	0.14	3,713,000	GNMA I AND II SINGLE ISSUER 4.50% 15/04/2039	34,416,749	0.02
33,310,000	GINNIE MAE VAR 20/09/2049	148,015	0.01	1,650,000	GNMA I AND II SINGLE ISSUER 4.50% 15/05/2040	4,784,203	0.01
6,266,000	GINNIE MAE 3.50% 20/01/2050	582,256	0.03	1,975,000	GNMA I AND II SINGLE ISSUER 4.50% 15/06/2040	82,096	0.00
3,100,000	GINNIE MAE 3.50% 20/11/2052	2,497,523	0.12	3,775,804	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2039	6,581,138	0.01
4,000,000	GINNIE MAE 5.00% 01/07/2048*	3,605,923	0.17	1,859,804	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041	5,262,066	0.00
1,650,000	GNMA I AND II SINGLE ISSUER 3.50% 20/03/2046	444,959	0.02	775,000	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2039	10,904,318	0.01
1,975,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045	273,318	0.01	775,000	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041	1,675,000	0.00
11,388,005	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044	608,751	0.03	377,179	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2041	1,240,000	0.00
14,379,064	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044	751,800	0.04	653,254	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2045	33,382	0.00
892,132	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044	13,406	0.00	2,098,115	GNMA I AND II SINGLE ISSUER 4.00% 15/02/2045	1,315,560	0.00
526,726	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044	12,249	0.00	11,388,005	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044	1,743,588	0.00
6,395,000	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2045	562,249	0.03	14,379,064	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044	2,500,000	0.00
501,374	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2042	13,313	0.00	892,132	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044	1,750,000	0.00

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

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
2,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/06/2043*	1,638,262	0.08	1,880,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/02/2048	641,337	0.03
2,573,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2050	191,431	0.01	1,880,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2048	876,196	0.04
3,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/09/2052	2,460,092	0.12	2,900,841 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/06/2041	181,204	0.01
48,748,280 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2049 USD (ISIN US38382AFF75)	2,717,476	0.13	1,962,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/07/2041	133,522	0.01
760,800 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/12/2041			760,800 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/12/2041	75,481	0.00
105,064,505 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2049 USD (ISIN US38382AFH32)	2,144,363	0.10	6,015,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/09/2044	1,130,735	0.05
19,131,160 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/12/2049	1,184,173	0.06	4,300,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.00% 20/04/2041	47,793	0.00
1,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/01/2035	32,166	0.00	5,400,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.50% 01/09/2039	559,033	0.03
1,500,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/03/2035	37,113	0.00	2,300,000 HOME RE LTD FRN 25/10/2030	1,686,021	0.08
1,780,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/09/2041	100,774	0.00	970,000 HOME RE 2020 LTD FRN 25/10/2030	909,478	0.04
4,920,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/10/2044	369,235	0.02	1,398,000 JP MORGAN CMT 2018 VAR 25/04/2046	1,017,017	0.05
11,060,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/11/2044	730,033	0.03	2,055,500 JP MORGAN MORTGAGE TRUST VAR 25/02/2049	1,437,142	0.07
1,500,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/12/2034	22,987	0.00	3,710,000 JP MORGAN MORTGAGE TRUST VAR 25/06/2048	2,102,908	0.10
4,880,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.50% 20/04/2034	87,233	0.00	2,293,300 JP MORGAN MORTGAGE TRUST VAR 25/10/2046	1,389,901	0.07
4,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 01/07/2053*	3,692,140	0.17	2,441,000 JP MORGAN MORTGAGE TRUST 2017 - 5 VAR 26/10/2048 USD (ISIN US46590YAG98)	1,787,160	0.08
2,471,432 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/01/2033	15,325	0.00	19,700,000 JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YAX85)	177,790	0.01
2,531,043 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/07/2033 USD (ISIN US36200MQ559)	47,254	0.00	3,300,000 JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YBA73)	2,490,964	0.12
561,329 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/07/2033 USD (ISIN US36290RUG63)	3,393	0.00	2,800,000 LOANCORE CRE 2018 CRE-1 VAR 15/07/2035	2,365,717	0.11
1,001,228 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/09/2033	318	0.00	4,400,000 LUMINENT MORTGAGE TRUST 2006 5 VAR 25/07/2036	-	0.00
1,056,739 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/11/2032	9,488	0.00	4,525,000 MF1 MULTIFAMILY HOUSING MORTGAGE FRN 18/10/2036 USD (ISIN US55284AAJ79)	3,873,172	0.18
23,565,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/01/2050	186,978	0.01	6,500,000 MF1 MULTIFAMILY HOUSING MORTGAGE FRN 18/10/2036 USD (ISIN US55284AAL26)	5,504,851	0.27
3,147,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/08/2049	100,309	0.00	5,850,000 MILL CITY MORTGAGE TRUST VAR 25/01/2061	4,123,950	0.19
3,130,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 15/10/2042	235,003	0.01	4,315,000 MORGAN STANLEY BAML TRUST VAR 15/12/2047	2,516,101	0.12
43,134,880 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/09/2049	1,089,181	0.05	2,475,000 MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2017-C33 3.356% 15/05/2050	1,529,711	0.07
28,000,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/12/2049	1,344,298	0.06	1,250,000 MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2015 C24 VAR 15/05/2048	975,139	0.05
2,962,389 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/06/2041 USD (ISIN US36176HEP55)	21,918	0.00	6,450,000 MORGAN STANLEY CAP I TRUST 2014-150E 4.012% 09/09/2032	4,588,992	0.22
959,139 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/09/2041	1,675	0.00	2,725,000 MORGAN STANLEY CAPITAL I TRUST 2016-UBS9 3.00% 15/03/2049	1,758,382	0.08
265,928 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/10/2041	34,341	0.00	5,000,000 MORGAN STANLEY CAPITAL I 4.418% 11/07/2040	3,752,529	0.18
			3,500,000 MOSAIC SOLAR LOANS 2017 20LLC 3.71% 20/12/2046	1,986,031	0.09
			1,250,000 MOSAIC SOLAR LOANS 2017 20LLC 5.42% 20/08/2046	568,720	0.03
			1,750,000 MULTIFAMILY CONNECTICUT AVENUE FRN 15/10/2049	1,454,322	0.07
			4,350,000 MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAB59)	3,634,441	0.17

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

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,500,000	NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133CAL37)	2,176,354	0.10		Services de banque d'investissement et de courtage	2,713,609	0.13
3,250,000	NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133DAA54)	2,724,009	0.13	2,000,000	ABCA REVERSION CLASS A SHARE SERIES JANUARY 2022 VAR 15/01/2035 USD (ISIN US00038JAE47)	1,556,695	0.08
3,981,450	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 3 VAR 25/05/2057	1,988,317	0.09	1,600,000	JG WENTWORTH INC 4.70% 15/10/2074	1,156,914	0.05
2,100,000	OAKTOWN RE LTD FRN 25/10/2030	1,575,856	0.07		<b>Instruments dérivés</b>	<b>246,644</b>	<b>0.01</b>
2,500,000	OCTANE RECEIVABLES TRUST 5.45% 20/03/2028	2,221,787	0.10		<b>Options</b>	<b>246,644</b>	<b>0.01</b>
1,965,000	PALISADES CENTER TR 2016 - PLSD 2.713% 13/04/2033	1,035,632	0.05		<i>De gré à gré</i>	246,644	0.01
1,000,000	PIKES PEAK CLO 1 VAR 25/02/2034	823,997	0.04	20,850,000	EUR(P)/USD(C)OTC - 1.015 - 28.11.23 PUT	29,921	0.00
1,605,000	PROGRESS RESIDENTIAL TRUST 4.053% 17/11/2040	1,214,282	0.06	53,000,000	USD(P)/JPY(C)OTC - 125.00 - 05.01.24 PUT	216,723	0.01
950,000	RADNOR RE LTD VAR 25/11/2031	876,597	0.04		<b>Positions courtes</b>	<b>-328,090</b>	<b>-0.02</b>
3,875,000	RBCSF 2010 MB-1 VAR 11/03/2031	2,674,653	0.13		<i>Instruments dérivés</i>	<i>-328,090</i>	<i>-0.02</i>
1,350,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAJ25)	1,150,039	0.05		<b>Options</b>	<b>-328,090</b>	<b>-0.02</b>
3,625,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAJ53)	2,995,469	0.14		<i>De gré à gré</i>	<i>-328,090</i>	<i>-0.02</i>
6,650,000	SCF EQUIPMENT TRUST 2016-1 LLC 3.56% 20/08/2032	5,554,167	0.27		<b>Total portefeuille-titres</b>	<b>1,958,999,673</b>	<b>92.27</b>
2,662,000	SEQUOIA MORTGAGE TRUST VAR 25/08/2047	1,508,705	0.07				
1,927,000	SEQUOIA MORTGAGE TRUST VAR 25/10/2047	1,082,801	0.05				
120,000	SEQUOIA MORTGAGE TRUST VAR 25/12/2042	19,971	0.00				
1,899,000	SEQUOIA MORTGAGE TRUST 2017 3 VAR 25/04/2047	1,079,003	0.05				
3,000,000	SOUND POINT CLO LTD FRN 26/10/2031	2,338,856	0.11				
3,575,000	TOWD POINT MORTGAGE TRUST VAR 25/03/2058	2,533,987	0.12				
4,050,000	TOWD POINT MORTGAGE TRUST VAR 25/06/2057	2,891,063	0.14				
12,035,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2057	9,341,877	0.45				
3,000,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2058	1,769,757	0.08				
1,921,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173CAG24)	1,417,365	0.07				
3,630,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAF71)	2,798,564	0.13				
7,826,468	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAG54)	5,644,868	0.28				
8,617,814	TOWD POINT MORTGAGE TRUST VAR 25/10/2057	6,044,148	0.29				
5,265,000	TOWD POINT MORTGAGE TRUST 2018 3 VAR 25/05/2058	3,713,638	0.17				
3,000,000	TOWD POINT MTGE TRUST 18 2 VAR 25/03/2058	2,224,174	0.10				
4,500,000	TOWD POINT MTGE 2017-3 A4 VAR 25/07/2057	3,370,408	0.16				
1,260,000	TRICON AMERN HOMES 2017-SFR1 TRUST 3.544% 17/07/2038	1,053,363	0.05				
3,200,000	TRICON AMERN HOMES 2017-SFR2 TRUST 4.882% 17/07/2038	2,732,730	0.13				
3,650,000	TRINITAS CLO I LTD VAR 25/01/2034	2,890,041	0.14				
500,000	UBS COMMERCIAL MORTGAGE TRUST VAR 15/10/2050	385,370	0.02				
60,000,000	UBS COMMERCIAL MTGE TRUST VAR 15/03/2051	872,761	0.04				
4,251,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC25 VAR 15/12/2059	3,500,535	0.16				
	<i>Investissement et services immobiliers</i>	1,701,320	0.08				
2,050,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAL00)	1,701,320	0.08				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<b>Positions longues</b>	<b>23,504,625</b>	<b>97.81</b>	<i>Biens personnels</i>	280,000 ESTEE LAUDER COMPANIES INC 5.15% 15/05/2053	285,295 1.19
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>22,664,854</b>	<b>94.32</b>	<i>Chimie</i>	63,000 ALBEMARLE CORP 5.05% 01/06/2032	61,140 0.25
<i>Obligations</i>	<b>22,664,854</b>	<b>94.32</b>		87,000 ALBEMARLE CORP 5.65% 01/06/2052	83,179 0.35
<i>Aéronautique et défense</i>	643,965	2.68		100,000 EASTMAN CHEMICAL CO 5.75% 08/03/2033	100,138 0.42
200,000 BOEING CO 5.805% 01/05/2050	199,104	0.83	<i>Construction et matériaux</i>	315,000 CARRIER GLOBAL CORPORATION 2.722% 15/02/2030	271,656 1.13
475,000 RAYTHEON TECHNOLOGIES CORPORATION 3.125% 04/05/2027	444,861	1.85		100,000 LOWES COMPANIES INC 3.65% 05/04/2029	92,824 0.39
<i>Assurance dommages</i>	386,601	1.61	<i>Détaillants</i>	250,000 AUTONATION INC 1.95% 01/08/2028	204,350 0.85
175,000 LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052	165,463	0.69		160,000 LOWE'S COMPANIES INC 3.35% 01/04/2027	151,211 0.63
215,000 MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.672% 144A 01/12/2052	221,138	0.92		255,000 TRACTOR SUPPLY CO 5.25% 15/05/2033	253,067 1.05
<i>Assurance vie</i>	801,734	3.34	<i>Électricité</i>	100,000 EVERSOURCE ENERGY 5.45% 01/03/2028	100,730 0.42
180,000 FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	141,368	0.59		250,000 MOTOROLA SOLUTION INC 2.30% 15/11/2030	202,533 0.84
225,000 METLIFE INC 5.00% 15/07/2052	213,003	0.89	<i>Équipements et services médicaux</i>	200,000 SMITH AND NEPHEW PLC 2.032% 14/10/2030	162,272 0.68
225,000 NATIONWIDE MUTUAL INSURANCE COMPANY 4.35% 144A 30/04/2050	171,810	0.71		200,000 S & P GLOBAL INC 2.45% 01/03/2027	162,272 0.68
285,000 PACIFIC LIFECORP 5.40% 144A 15/09/2052	275,553	1.15	<i>Finance et services de crédit</i>	150,000 S & P GLOBAL INC 2.70% 01/03/2029	148,750 2.04
<i>Banques</i>	6,454,319	26.86		250,000 GE CAPITAL FUNDING LLC 4.40% 15/05/2030	233,987 0.98
300,000 ABN AMRO BANK NV VAR 144A 13/12/2029	252,039	1.05		130,000 S & P GLOBAL INC 2.45% 01/03/2027	120,086 0.50
200,000 AIB GROUP PLC VAR 144A 14/10/2026	203,558	0.85		250,000 EQUINIX INC 3.20% 18/11/2029	229,003 0.95
475,000 BANK OF AMERICA CORP VAR 22/10/2030	409,881	1.71	<i>Fonds de placement immobilier</i>	100,000 WEYERHAEUSER CO 4.75% 15/05/2026	98,334 0.41
225,000 BANK OF NOVA SCOTIA VAR 04/05/2037	193,408	0.80		260,000 THE CIGNA GROUP 2.40% 15/03/2030	267,882 1.11
250,000 BARCLAYS PLC VAR 02/11/2033	270,710	1.13	<i>Fournisseurs de services de santé</i>	225,000 UNITEDHEALTH GROUP INC 5.875% 15/02/2053	249,912 1.04
250,000 BNP PARIBAS SA VAR 144A 20/01/2033	205,490	0.86		275,000 ELEVANCE HEALTH INC 6.10% 15/10/2052	291,312 1.21
325,000 BPCE SA 2.70% 144A 01/10/2029	276,491	1.15	<i>Fournisseurs de services de télécommunications</i>	425,000 T MOBILE USA INC 5.65% 15/01/2053	432,110 1.80
200,000 CAIXABANK SA VAR 144A 18/01/2029	199,128	0.83		300,000 VERIZON COMMUNICATIONS INC 3.875% 01/03/2052	235,752 0.98
200,000 CITIGROUP INC USA VAR 17/11/2033	212,438	0.88	<i>Gaz, eau et autres services</i>	100,000 NIAGARA MOHAWK POWER CORP 5.783% 144A 16/09/2052	100,684 0.42
250,000 COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	233,693	0.97		100,000 DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 2.375% 144A 14/12/2028	597,778 2.49
225,000 DNB BANK ASA VAR 144A 30/03/2028	194,531	0.81	<i>Génie industriel</i>		194,922 0.81
400,000 FEDERATION CAISSES DES JARDINS DU QUEBEC 5.70% 144A 14/03/2028	399,820	1.66			
225,000 HSBC HOLDINGS PLC VAR 17/08/2029	188,568	0.78			
200,000 ING GROUP NV VAR 28/03/2028	187,882	0.78			
200,000 INTESA SANPAOLO SPA 8.248% 144A 21/11/2033	210,262	0.87			
200,000 JPMORGAN CHASE AND CO VAR 25/07/2033	195,660	0.81			
200,000 KEYCORP VAR 01/06/2033	168,888	0.70			
400,000 LLOYDS BANKING GROUP PLC VAR 18/03/2028	370,240	1.54			
200,000 MIZUHO FINANCIAL GROUP INC VAR 13/09/2033	201,732	0.84			
240,000 PNC FINANCIAL SERVICES GROUP INC VAR 24/01/2034	230,326	0.96			
250,000 SOCIETE GENERALE SA VAR 144A 09/06/2032	196,115	0.82			
250,000 STANDARD CHARTERED PLC VAR 144A 29/06/2032	196,390	0.82			
350,000 TRUIST BANK GLOBAL 2.25% 11/03/2030	279,114	1.16			
325,000 UNICREDIT SPA VAR 144A 03/06/2032	258,674	1.08			
300,000 US BANCORP VAR 22/07/2028	287,475	1.20			
450,000 WELLS FARGO AND CO VAR 25/07/2033	431,806	1.80			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
250,000 KENNAMETAL INC 2.80% 01/03/2031	201,350	0.84	200,000 GOLDMAN SACHS GROUP INC VAR 23/04/2029	186,144	0.77
225,000 WEIR GROUP PLC 2.20% 144A 13/05/2026	201,506	0.84	250,000 HYUNDAI CAPITAL AMERICA INC 2.00% 144A 15/06/2028	210,445	0.88
<i>Gouvernements</i>	<b>1,069,043</b>	<b>4.45</b>	40,000 HYUNDAI CAPITAL AMERICA INC 5.80% 144A 26/06/2025	39,942	0.17
88,000 USA T-BONDS 3.625% 15/02/2053	84,590	0.35	150,000 INGERSOLL RAND LUXEMBOURG FINANCE SA 3.80% 21/03/2029	141,480	0.59
1,000,000 USA T-BONDS 4.125% 31/01/2025	984,453	4.10	300,000 NEW YORK LIFE GLOBAL FDG 4.55% 144A 28/01/2033	289,509	1.21
<i>Industrie générale</i>	<b>419,222</b>	<b>1.74</b>	200,000 NOMURA HOLDINGS INC 5.605% 06/07/2029	197,440	0.82
275,000 AMCOR FLEXIBLES NORTH AM 2.69% 25/05/2031	225,552	0.93	200,000 NTT FINANCE CORP 4.372% 144A 27/07/2027	195,670	0.81
200,000 ASHTEAD CAPITAL INC 5.50% 144A 11/08/2032	193,670	0.81	325,000 SODEXO INC 2.718% 144A 16/04/2031	269,269	1.12
<i>Investissement et services immobiliers</i>	<b>142,693</b>	<b>0.59</b>	200,000 UBS GROUP INC VAR 144A 12/05/2028	189,970	0.79
175,000 SIMON PROPERTY GROUP LP 2.65% 01/02/2032	142,693	0.59	<i>Services logiciels et informatiques</i>	601,250	2.50
<i>Matériel électronique et électrique</i>	<b>204,754</b>	<b>0.85</b>	300,000 AUTODESK INC 2.40% 15/12/2031	246,432	1.03
205,000 REGAL REXNORD CORPORATION 6.30% 15/02/2030	204,754	0.85	100,000 MICROSOFT CORP 3.30% 06/02/2027	96,247	0.40
<i>Matériel et équipement technologique</i>	<b>798,035</b>	<b>3.32</b>	230,000 ORACLE CORP 6.90% 09/11/2052	258,571	1.07
265,000 APPLE INC 3.95% 08/08/2052	234,084	0.97	<i>Transport industriel</i>	812,144	3.38
225,000 BROADCOM INC 4.926% 144A 15/05/2037	203,540	0.85	320,000 AIR LEASE CORP 3.125% 01/12/2030	267,069	1.11
175,000 NVIDIA CORP 2.85% 01/04/2030	158,797	0.66	250,000 EATON CORP 4.15% 15/03/2033	237,798	0.99
200,000 SK HYNIX INC 6.375% 144A 17/01/2028	201,614	0.84	325,000 PENSKE TRUCK LEASING CO LP 4.40% 144A 01/07/2027	307,277	1.28
<i>Pétrole, gaz et charbon</i>	<b>399,015</b>	<b>1.66</b>	<i>Instruments du marché monétaire</i>	<b>839,771</b>	<b>3.49</b>
125,000 ENERGY TRANSFER OPERATING LP 5.00% 15/05/2050	105,771	0.44	<i>Gouvernements</i>	839,771	3.49
125,000 ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	102,968	0.43	840,000 USA T-BILLS 0% 05/07/2023	839,771	3.49
200,000 NGPL PIPECO LLC 4.875% 144A 15/08/2027	190,276	0.79	<b>Total portefeuille-titres</b>	<b>23,504,625</b>	<b>97.81</b>
<i>Pharmacie et biotechnologie</i>	<b>855,161</b>	<b>3.56</b>			
375,000 ABBVIE INC 4.25% 21/11/2049	323,576	1.35			
150,000 AMGEN INC 4.875% 01/03/2053	138,056	0.57			
150,000 AMGEN INC 5.25% 02/03/2033	150,224	0.63			
45,000 MEDTRONIC GLOBAL HOLDINGS S C A 4.50% 30/03/2033	44,205	0.18			
200,000 TAKEDA PHARMACEUTICA 5.00% 26/11/2028	199,100	0.83			
<i>Produits de soins personnels, pharmacies et épicerie</i>	<b>294,039</b>	<b>1.22</b>			
290,000 CVS HEALTH CORP 5.25% 21/02/2033	289,052	1.20			
5,000 CVS HEALTH CORP 5.25% 30/01/2031	4,987	0.02			
<i>Services d'assistance industrielle</i>	<b>189,526</b>	<b>0.79</b>			
200,000 CAPITAL ONE FINANCIAL CORP VAR 26/07/2030	189,526	0.79			
<i>Services de banque d'investissement et de courtage</i>	<b>3,387,958</b>	<b>14.10</b>			
225,000 AKER BP ASA 3.10% 144A 15/07/2031	186,377	0.78			
290,000 AMERIPRISE FINANCIAL 5.15% 15/05/2033	288,906	1.20			
285,000 ANHEUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	272,007	1.13			
235,000 BANK OF NEW YORK MELLON CORP VAR 01/02/2034	226,364	0.94			
290,000 CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028	281,021	1.17			
200,000 FORD MOTOR CREDIT CO LLC 7.35% 04/11/2027	205,050	0.85			
225,000 GENERAL MOTORS FINANCIAL CO 3.85% 05/01/2028	208,364	0.87			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>1,526,713,523</b>	<b>97.16</b>	3,438,000 BANCO SANTANDER CHILE 2.70% 144A 10/01/2025	3,013,560	0.19
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>1,462,832,594</b>	<b>93.09</b>	7,200,000 BANCO SANTANDER SA VAR 22/11/2032	5,236,664	0.33
Actions	<b>9,439,853</b>	<b>0.60</b>	1,200,000 BANCO SANTANDER SA 2.749% 03/12/2030	860,381	0.05
Banques	<b>9,439,853</b>	<b>0.60</b>	4,665,000 BANK OF AMERICA CORP VAR 20/10/2032	3,483,613	0.22
8,940 WELLS FARGO COMPANY PREFERRED	<b>9,439,853</b>	<b>0.60</b>	7,250,000 BANK OF AMERICA CORP VAR 22/10/2030	5,734,278	0.37
Obligations	<b>981,634,314</b>	<b>62.47</b>	6,060,000 BANK OF NOVA SCOTIA VAR 04/05/2037	4,774,625	0.30
Aérospatiale et défense	<b>6,899,816</b>	<b>0.44</b>	1,685,000 BARCLAYS PLC VAR 02/11/2033	1,672,397	0.11
4,174,000 BOEING CO 3.75% 01/02/2050	<b>2,879,141</b>	<b>0.19</b>	540,000 BARCLAYS PLC VAR 09/05/2034	493,632	0.03
4,060,000 BOEING CO 3.90% 01/05/2049	<b>2,857,258</b>	<b>0.18</b>	4,150,000 BARCLAYS PLC 5.746% 09/08/2033	3,682,963	0.23
1,275,000 BOEING CO 5.805% 01/05/2050	<b>1,163,417</b>	<b>0.07</b>	425,000 BNP PARIBAS SA VAR 144A 01/03/2033	352,298	0.02
Assurance dommages	<b>13,970,138</b>	<b>0.89</b>	3,120,000 BNP PARIBAS SA VAR 144A 15/09/2029	2,382,067	0.15
2,140,000 BROWN AND BROWN INC 4.20% 17/03/2032	<b>1,766,746</b>	<b>0.11</b>	1,105,000 BPCE SA VAR 144A 14/01/2037	806,052	0.05
3,295,000 CNA FINANCIAL CORP 5.50% 15/06/2033	<b>2,957,255</b>	<b>0.19</b>	1,865,000 CAIXABANK SA VAR 144A 18/01/2029	1,701,988	0.11
250,000 FIRST COAST RE LTD VAR 07/04/2026	<b>224,255</b>	<b>0.01</b>	3,120,000 CITIGROUP INC USA VAR 03/11/2032	2,310,487	0.15
205,000 LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052	<b>177,660</b>	<b>0.01</b>	1,650,000 CITIGROUP INC USA VAR 24/05/2033	1,465,445	0.09
5,225,000 LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	<b>5,269,109</b>	<b>0.34</b>	1,340,000 CITIGROUP INC USA VAR 25/05/2034	1,236,939	0.08
750,000 LIGHTNING RE LIMITED VAR 31/03/2026	<b>708,118</b>	<b>0.05</b>	3,980,000 COMERICA BANK VAR 25/08/2033	2,960,120	0.19
500,000 MONA LISA RE LTD VAR 08/01/2026	<b>484,876</b>	<b>0.03</b>	200,000 BPCE SA 5.15% 144A 21/07/2024	180,169	0.01
1,000,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAC62)	<b>877,406</b>	<b>0.06</b>	1,865,000 CAIXABANK SA VAR 144A 18/01/2029	1,701,988	0.11
750,000 TORREY PINES RE PTE LTD VAR 07/06/2029	<b>673,969</b>	<b>0.04</b>	540,000 HSBC HOLDINGS PLC VAR 13/03/2028	465,128	0.03
650,000 URSA RE LTD VAR 06/12/2025	<b>601,339</b>	<b>0.04</b>	4,335,000 HSBC HOLDINGS PLC VAR 17/08/2029	3,330,043	0.21
250,000 VITALITY RE XIV LIMITED VAR 05/01/2027	<b>229,405</b>	<b>0.01</b>	4,460,000 HSBC HOLDINGS PLC VAR 22/11/2032	3,305,306	0.21
Assurance vie	<b>7,931,941</b>	<b>0.50</b>	6,250,000 ING GROUP NV VAR 28/03/2033	5,243,183	0.33
2,425,000 FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	<b>1,745,689</b>	<b>0.11</b>	250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 13/03/2024 USD (ISIN XS2127855125)	228,626	0.01
500,000 LOCKE TAVERN RE LTD VAR 09/04/2026	<b>461,148</b>	<b>0.03</b>	250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 13/03/2024 USD (ISIN XS2127856016)	224,860	0.01
4,355,000 NIPPON LIFE INSURANCE COMPANY VAR 144A 16/09/2051	<b>3,283,734</b>	<b>0.21</b>	46,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0.75% 11/03/2025	39,231,550	2.51
1,069,000 PRIMERICA INC 2.80% 19/11/2031	<b>812,979</b>	<b>0.05</b>	3,070,000 INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	2,803,605	0.18
1,250,000 VITALITY RE XI LTD VAR 05/01/2027	<b>1,175,412</b>	<b>0.07</b>	335,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	229,387	0.01
500,000 VITALITY RE XI LTD VAR 09/01/2025 USD (ISIN US92851AAB08)	<b>452,979</b>	<b>0.03</b>	1,552,000 INTESA SANPAOLO SPA 4.95% 01/06/2042	937,488	0.06
Automobile et pièces détachées	<b>7,348,824</b>	<b>0.47</b>	600,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	523,969	0.03
1,345,000 FORD MOTOR CO 6.10% 19/08/2032	<b>1,196,409</b>	<b>0.08</b>	2,145,000 INTESA SANPAOLO SPA 8.248% 144A 21/11/2033	2,066,966	0.13
5,285,000 GENERAL MOTORS CO 5.15% 01/04/2038	<b>4,335,832</b>	<b>0.27</b>	4,307,000 JPMORGAN CHASE AND CO VAR 26/04/2033	3,765,605	0.24
365,000 GENERAL MOTORS CO 5.40% 01/04/2048	<b>289,835</b>	<b>0.02</b>	2,320,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YAV56)	1,937,317	0.12
1,618,000 GENERAL MOTORS CO 6.60% 01/04/2036	<b>1,526,748</b>	<b>0.10</b>	1,540,000 LLOYDS BANKING GROUP PLC VAR 11/08/2033	1,322,636	0.08
Banques	<b>217,642,630</b>	<b>13.85</b>	3,448,000 LLOYDS BANKING GROUP PLC VAR 15/11/2033	3,427,931	0.22
1,000,000 ABN AMRO BANK NV VAR 144A 13/03/2037	<b>696,810</b>	<b>0.04</b>	1,485,000 MIZUHO FINANCIAL GROUP INC VAR 13/09/2033	1,372,924	0.09
5,600,000 ABN AMRO BANK NV VAR 144A 13/12/2029	<b>4,312,308</b>	<b>0.27</b>	2,130,000 NORDEA BANK ABP VAR 144A PERPETUAL	1,444,632	0.09
1,044,000 ANZ BANK NEW ZEALAND LTD 5.548% 144A 11/08/2032	<b>941,227</b>	<b>0.06</b>	1,305,000 PNC FINANCIAL SERVICES GROUP INC VAR 24/01/2034	1,147,934	0.07
383,000 AVOLON HOLDINGS FUNDING LTD 3.95% 144A 01/07/2024	<b>340,712</b>	<b>0.02</b>	2,220,000 SANTANDER HOLDINGS USA INC VAR 06/01/2028	1,761,838	0.11
4,425,000 AVOLON HOLDINGS FUNDING LTD 6.375% 144A 04/05/2028	<b>4,014,339</b>	<b>0.26</b>	200,000 SOCIETE GENERALE SA VAR 144A PERPETUAL USD (ISIN US83367TBV08)	178,370	0.01
			2,125,000 SOCIETE GENERALE SA VAR 144A PERPETUAL USD (ISIN US83370RAA68)	1,448,915	0.09

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
400,000 SOCIETE GENERALE SA VAR 144A 10/01/2034	373,305	0.02			
2,300,000 SOCIETE GENERALE SA VAR 144A 15/06/2033	1,957,171	0.12	1,040,000 ALLY FINANCIAL INC VAR 13/06/2029	942,368	0.06
700,000 SOCIETE GENERALE SA VAR 144A 19/01/2028	568,052	0.04	4,070,000 ALLY FINANCIAL INC 4.75% 09/06/2027	3,471,064	0.22
930,000 SOCIETE GENERALE SA VAR 144A 21/01/2043	568,033	0.04	1,224,000 ALLY FINANCIAL INC 8.00% 01/11/2031	1,165,560	0.07
6,120,000 STANDARD CHARTERED PLC VAR 144A 12/01/2033	4,500,808	0.29	1,490,000 ONEMAIN FINANCE CORP 9.00% 15/01/2029	1,378,407	0.09
470,000 STANDARD CHARTERED PLC 6.296% 144A 06/07/2034	432,258	0.03			
2,890,000 THE TORONTO DOMINION BANK CANADA 4.456% 08/06/2032	2,517,717	0.16			
4,090,000 TRUIST FINANCIAL CORPORATION VAR 26/01/2029	3,604,298	0.23			
5,910,000 TRUIST FINANCIAL CORPORATION VAR 28/07/2033	4,953,728	0.32			
3,239,000 UNICREDIT SPA VAR 144A 02/04/2034	2,806,856	0.18			
655,000 UNICREDIT SPA VAR 144A 19/06/2032	546,136	0.03			
7,915,000 UNICREDIT SPA 2.569% 144A 22/09/2026	6,578,881	0.43			
7,455,000 US BANCORP VAR 03/11/2026	5,010,635	0.32			
3,340,000 US BANCORP VAR 21/10/2033	3,079,749	0.20			
<i>Biens personnels</i>					
2,460,000 ESTEE LAUDER COMPANIES INC 5.15% 15/05/2053	2,297,451	0.15			
<i>Chimie</i>					
2,440,000 ALBEMARLE CORP 5.05% 01/06/2032	2,170,437	0.14			
3,390,000 ALBEMARLE CORP 5.65% 01/06/2052	2,970,802	0.19			
2,252,000 CELANESE US HOLDINGS LLC 6.379% 15/07/2032	2,078,301	0.13			
6,170,000 OCI N V 6.70% 144A 16/03/2033	5,546,383	0.35			
<i>Construction et matériaux</i>					
1,500,000 FORTUNE BRANDS HOME AND SECURITY INC 4.50% 25/03/2052	1,080,028	0.07			
<i>Détaillants</i>					
705,000 AUTONATION INC 2.40% 01/08/2031	492,608	0.03			
3,695,000 AUTONATION INC 3.85% 01/03/2032	2,885,317	0.18			
4,535,000 DOLLAR TREE 2.65% 01/12/2031	3,400,336	0.21			
2,970,000 LOWE'S COMPANIES INC 3.75% 01/04/2032	2,466,298	0.16			
2,500,000 LOWE'S COMPANIES INC 5.15% 01/07/2033	2,292,507	0.15			
1,030,000 TRACTOR SUPPLY CO 5.25% 15/05/2033	936,932	0.06			
<i>Électricité</i>					
2,235,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	1,637,757	0.10			
125,000 ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	37,432	0.00			
2,143,000 ATLANTICA YIELD PLC 4.125% 144A 15/06/2028	1,756,847	0.12			
790,000 ENTERGY LOUISIANA LLC 4.75% 15/09/2052	665,396	0.04			
1,605,000 NRG ENERGY INC 2.45% 144A 02/12/2027	1,239,116	0.08			
<i>Énergie alternative</i>					
1,009,000 ADANI RENEWABLE ENERGY 4.625% 144A 15/10/2039	607,066	0.04			
<i>Équipements de télécommunications</i>					
4,165,000 MOTOROLA SOLUTION INC 2.30% 15/11/2030	3,092,751	0.20			
1,525,000 MOTOROLA SOLUTION INC 5.60% 01/06/2032	1,389,861	0.09			
<i>Finance et services de crédit</i>					
2,890,000 THE TORONTO DOMINION BANK CANADA 4.456% 08/06/2032	2,517,717	0.16			
<i>Fonds de placement immobilier</i>					
3,239,000 UNICREDIT SPA VAR 144A 02/04/2034	2,806,856	0.18			
655,000 UNICREDIT SPA VAR 144A 19/06/2032	546,136	0.03			
7,915,000 UNICREDIT SPA 2.569% 144A 22/09/2026	6,578,881	0.43			
7,455,000 US BANCORP VAR 03/11/2026	5,010,635	0.32			
3,340,000 US BANCORP VAR 21/10/2033	3,079,749	0.20			
<i>Fournisseurs de services de santé</i>					
4,090,000 TRUIST FINANCIAL CORPORATION VAR 26/01/2029	3,604,298	0.23			
5,910,000 TRUIST FINANCIAL CORPORATION VAR 28/07/2033	4,953,728	0.32			
<i>Fournisseurs de services de télécommunications</i>					
2,460,000 ESTEE LAUDER COMPANIES INC 5.15% 15/05/2053	2,297,451	0.15			
<i>Gaz, eau et autres services</i>					
2,440,000 ALBEMARLE CORP 5.05% 01/06/2032	2,170,437	0.14			
3,390,000 ALBEMARLE CORP 5.65% 01/06/2052	2,970,802	0.19			
2,252,000 CELANESE US HOLDINGS LLC 6.379% 15/07/2032	2,078,301	0.13			
6,170,000 OCI N V 6.70% 144A 16/03/2033	5,546,383	0.35			
<i>Génie industriel</i>					
1,500,000 FORTUNE BRANDS HOME AND SECURITY INC 4.50% 25/03/2052	1,080,028	0.07			
<i>Gouvernements</i>					
2,440,000 ALBEMARLE CORP 5.05% 01/06/2032	2,170,437	0.14			
3,390,000 ALBEMARLE CORP 5.65% 01/06/2052	2,970,802	0.19			
2,252,000 CELANESE US HOLDINGS LLC 6.379% 15/07/2032	2,078,301	0.13			
6,170,000 OCI N V 6.70% 144A 16/03/2033	5,546,383	0.35			
<i>Industrie générale</i>					
2,235,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	1,637,757	0.10			
125,000 ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	37,432	0.00			
2,143,000 ATLANTICA YIELD PLC 4.125% 144A 15/06/2028	1,756,847	0.12			
790,000 ENTERGY LOUISIANA LLC 4.75% 15/09/2052	665,396	0.04			
1,605,000 NRG ENERGY INC 2.45% 144A 02/12/2027	1,239,116	0.08			
<i>Énergie alternative</i>					
1,009,000 ADANI RENEWABLE ENERGY 4.625% 144A 15/10/2039	607,066	0.04			
<i>Équipements de télécommunications</i>					
4,165,000 MOTOROLA SOLUTION INC 2.30% 15/11/2030	3,092,751	0.20			
1,525,000 MOTOROLA SOLUTION INC 5.60% 01/06/2032	1,389,861	0.09			
<i>Finance et services de crédit</i>					
2,890,000 THE TORONTO DOMINION BANK CANADA 4.456% 08/06/2032	2,517,717	0.16			
<i>Fonds de placement immobilier</i>					
3,239,000 UNICREDIT SPA VAR 144A 02/04/2034	2,806,856	0.18			
655,000 UNICREDIT SPA VAR 144A 19/06/2032	546,136	0.03			
7,915,000 UNICREDIT SPA 2.569% 144A 22/09/2026	6,578,881	0.43			
7,455,000 US BANCORP VAR 03/11/2026	5,010,635	0.32			
3,340,000 US BANCORP VAR 21/10/2033	3,079,749	0.20			
<i>Fournisseurs de services de santé</i>					
4,090,000 TRUIST FINANCIAL CORPORATION VAR 26/01/2029	3,604,298	0.23			
5,910,000 TRUIST FINANCIAL CORPORATION VAR 28/07/2033	4,953,728	0.32			
<i>Fournisseurs de services de télécommunications</i>					
2,460,000 ESTEE LAUDER COMPANIES INC 5.15% 15/05/2053	2,297,451	0.15			
<i>Gaz, eau et autres services</i>					
2,440,000 ALBEMARLE CORP 5.05% 01/06/2032	2,170,437	0.14			
3,390,000 ALBEMARLE CORP 5.65% 01/06/2052	2,970,802	0.19			
2,252,000 CELANESE US HOLDINGS LLC 6.379% 15/07/2032	2,078,301	0.13			
6,170,000 OCI N V 6.70% 144A 16/03/2033	5,546,383	0.35			
<i>Génie industriel</i>					
1,500,000 FORTUNE BRANDS HOME AND SECURITY INC 4.50% 25/03/2052	1,080,028	0.07			
<i>Gouvernements</i>					
2,440,000 ALBEMARLE CORP 5.05% 01/06/2032	2,170,437	0.14			
3,390,000 ALBEMARLE CORP 5.65% 01/06/2052	2,970,802	0.19			
2,252,000 CELANESE US HOLDINGS LLC 6.379% 15/07/2032	2,078,301	0.13			
6,170,000 OCI N V 6.70% 144A 16/03/2033	5,546,383	0.35			
<i>Industrie générale</i>					
2,235,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	1,637,757	0.10			
125,000 ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	37,432	0.00			
2,143,000 ATLANTICA YIELD PLC 4.125% 144A 15/06/2028	1,756,847	0.12			
790,000 ENTERGY LOUISIANA LLC 4.75% 15/09/2052	665,396	0.04			
1,605,000 NRG ENERGY INC 2.45% 144A 02/12/2027	1,239,116	0.08			
<i>Énergie alternative</i>					
1,009,000 ADANI RENEWABLE ENERGY 4.625% 144A 15/10/2039	607,066	0.04			
<i>Équipements de télécommunications</i>					
4,165,000 MOTOROLA SOLUTION INC 2.30% 15/11/2030	3,092,751	0.20			
1,525,000 MOTOROLA SOLUTION INC 5.60% 01/06/2032	1,389,861	0.09			
<i>Finance et services de crédit</i>					
2,890,000 THE TORONTO DOMINION BANK CANADA 4.456% 08/06/2032	2,517,717	0.16			
<i>Fonds de placement immobilier</i>					
3,239,000 UNICREDIT SPA VAR 144A 02/04/2034	2,806,856	0.18			
655,000 UNICREDIT SPA VAR 144A 19/06/2032	546,136	0.03			
7,915,000 UNICREDIT SPA 2.569% 144A 22/09/2026	6,578,881	0.43			
7,455,000 US BANCORP VAR 03/11/2026	5,010,635	0.32			
3,340,000 US BANCORP VAR 21/10/2033	3,079,749	0.20			
<i>Fournisseurs de services de santé</i>					
4,090,000 TRUIST FINANCIAL CORPORATION VAR 26/01/2029	3,604,298	0.23			
5,910,000 TRUIST FINANCIAL CORPORATION VAR 28/07/2033	4,953,728	0.32			
<i>Fournisseurs de services de télécommunications</i>					
2,460,000 ESTEE LAUDER COMPANIES INC 5.15% 15/05/2053	2,297,451	0.15			
<i>Gaz, eau et autres services</i>					
2,440,000 ALBEMARLE CORP 5.05% 01/06/2032	2,170,437	0.14			
3,390,000 ALBEMARLE CORP 5.65% 01/06/2052	2,970,802	0.19			
2,252,000 CELANESE US HOLDINGS LLC 6.379% 15/07/2032	2,078,301	0.13			
6,170,000 OCI N V 6.70% 144A 16/03/2033	5,546,383	0.35			
<i>Génie industriel</i>					
1,500,000 FORTUNE BRANDS HOME AND SECURITY INC 4.50% 25/03/2052	1,080,028	0.07			
<i>Gouvernements</i>					
2,440,000 ALBEMARLE CORP 5.05% 01/06/2032	2,170,437	0.14			
3,390,000 ALBEMARLE CORP 5.65% 01/06/2052	2,970,802	0.19			
2,252,000 CELANESE US HOLDINGS LLC 6.379% 15/07/2032	2,078,301	0.13			
6,170,000 OCI N V 6.70% 144A 16/03/2033	5,546,383	0.35			
<i>Industrie générale</i>					
2,235,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	1,637,757	0.10			
125,000 ALTA WIND HOLDINGS 7.00% 144A 30/06/2035	37,432	0.00			
2,143,000 ATLANTICA YIELD PLC 4.125% 144A 15/06/2028	1,756,847	0.12			
790,000 ENTERGY LOUISIANA LLC 4.75% 15/09/2052	665,396	0.04			
1,605,000 NRG ENERGY INC 2.45% 144A 02/12/2027	1,239,116	0.08			
<i>Énergie alternative</i>					
1,009,000 ADANI RENEWABLE ENERGY 4.625% 144A 15/10/2039	607,066	0.04			
<i>Équipements de télécommunications</i>					
4,165,000 MOTOROLA SOLUTION INC 2.30% 15/11/2030	3,092,751	0.20			
1,525,000 MOTOROLA SOLUTION INC 5.60% 01/06/2032	1,389,861	0.09			
<i>Finance et services de crédit</i>					
2,890,000 THE TORONTO DOMINION BANK CANADA 4.456% 08/06/2032	2,517,717	0.16			
<i>Fonds de placement immobilier</i>					
3,239,000 UNICREDIT SPA VAR 144A 02/04/2034	2,806,856	0.18			
655,000 UNICREDIT SPA VAR 144A 19/06/2032	546,136	0.03			
7,915,000 UNICREDIT SPA 2.569% 144A 22/09/2026	6,578,881	0.43			
7,455,000 US BANCORP VAR 03/11/2026	5,010,635	0.32			
3,340,000 US BANCORP VAR 21/10/2033	3,079,749	0.20			
<i>Fournisseurs de services de santé</i>					
4,090,000 TRUIST FINANCIAL CORPORATION VAR 26/01/2029	3,604,298	0.			

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
250,000	AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAB89)	228,569	0.01	863,000	HALLIBURTON CO 7.60% 144A 15/08/2096	835,045	0.05
1,700,000	ASHTead CAPITAL INC 5.50% 144A 11/08/2032	1,508,886	0.10	600,000	HARBOUR ENERGY PLC 5.50% 144A 15/10/2026	506,871	0.03
350,000	GENERAL ELECTRIC CO FRN 15/08/2036	280,914	0.02	5,545,000	KINDER MORGAN INC 5.45% 01/08/2052	4,644,432	0.31
679,000	GLP CAP/FIN II INC 3.25% 15/01/2032	503,823	0.03	275,000	MPLX LP 4.50% 15/04/2038	217,588	0.01
1,200,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 06/04/2031	856,191	0.05	2,980,000	MPLX LP 4.95% 14/03/2052	2,324,318	0.15
3,200,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029	2,426,193	0.15	310,000	NAKILAT INC 6.267% 144A 31/12/2033	186,894	0.01
1,195,000	UNITED AIR 2020 1 B PIT 4.875% 15/07/2027	721,246	0.05	2,555,000	NGPL PIPECO LLC 3.25% 144A 15/07/2031	1,935,032	0.12
	<i>Investissement et services immobiliers</i>	7,911,528	0.50	2,450,000	PHILLIPS 66 COMPANY 3.75% 01/03/2028	2,108,617	0.13
650,000	GATEWAY REAL ESTATE II LTD VAR 27/04/2026	590,749	0.04	500,000	TENNESSEE GAS PIPELINE CO 8.375% 15/06/2032	525,078	0.03
500,000	GATEWAY REAL ESTATE LTD VAR 24/02/2026	474,324	0.03				
1,000,000	LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	911,709	0.05	2,022,000	VALERO ENERGY CORP 6.625% 15/06/2037	1,996,869	0.13
600,000	PURPLE REAL ESTATE LIMITED VAR 24/04/2026	551,687	0.04	805,000	VENTURE GLOBAL LNG INC 8.125% 144A 01/06/2028	750,760	0.05
5,640,000	SIMON PROPERTY GROUP LP 5.50% 08/03/2033	5,141,085	0.32	1,430,000	VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031	1,324,225	0.08
250,000	VERAISON REAL ESTATE LIMITED VAR 09/03/2026	241,974	0.02	847,000	WILLIAMS COMPANIES INC 7.75% 15/06/2031	863,684	0.05
	<i>Matériel électronique et électrique</i>	3,559,647	0.23		<i>Pharmacie et biotechnologie</i>	4,079,791	0.26
2,875,000	CHARTER COMMUNICATIONS OPERATING LLC/CAPITAL CORP 4.40% 01/04/2033	2,319,158	0.15	1,890,000	AMGEN INC 5.25% 02/03/2033	1,734,938	0.11
1,355,000	REGAL REXNORD CORPORATION 6.30% 15/02/2030	1,240,489	0.08	613,000	PAR PHARMACEUTICAL COS INC 0% 144A 01/04/2027	419,312	0.03
	<i>Matériel et équipement technologique</i>	13,880,810	0.88	1,145,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.75% 09/05/2027	972,557	0.06
2,250,000	BROADCOM INC 3.419% 144A 15/04/2033	1,728,747	0.11	1,145,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 5.125% 09/05/2029	952,984	0.06
1,315,000	BROADCOM INC 4.15% 144A 15/04/2032	1,092,017	0.07		<i>Production alimentaire</i>	5,666,275	0.36
6,500,000	BROADCOM INC 4.926% 144A 15/05/2037	5,389,577	0.34	2,430,000	MINERVA LUXEMBOURG SA 4.375% 144A 18/03/2031	1,748,575	0.11
4,050,000	SK HYNIX INC 2.375% 144A 19/01/2031	2,873,161	0.18	2,600,000	SMITHFIELD FOODS INC 2.625% 144A 13/09/2031	1,763,687	0.11
3,756,000	SKYWORKS SOLUTIONS INC 3.00% 01/06/2031	2,797,308	0.18	2,655,000	SMITHFIELD FOODS INC 3.00% 144A 15/10/2030	1,909,775	0.12
	<i>Métaux industriels et mine</i>	3,648,080	0.23	289,000	SMITHFIELD FOODS INC 5.20% 144A 01/04/2029	244,238	0.02
758,000	COMMERCIAL METALS CO 4.375% 15/03/2032	605,455	0.04		<i>Produits de soins personnels, pharmacies et épicerie</i>	3,092,852	0.20
3,230,000	FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031	3,042,625	0.19	2,885,000	CVS HEALTH CORP 5.25% 21/02/2033	2,635,716	0.17
	<i>Pétrole, gaz et charbon</i>	31,759,500	2.02	500,000	CVS HEALTH CORP 5.25% 30/01/2031	457,136	0.03
653,000	AKER BP ASA 2.00% 144A 15/07/2026	537,495	0.03		<i>Services aux consommateurs</i>	860,531	0.05
155,000	AKER BP ASA 6.00% 144A 13/06/2033	142,221	0.01	1,040,000	SOTHEBY S 7.375% 144A 15/10/2027	860,531	0.05
775,000	BOARDWALK PIPELINES LP 3.60% 01/09/2032	605,821	0.04		<i>Services d'assistance industrielle</i>	11,588,423	0.74
1,440,000	CRESTWOOD MIDSTREAM PARTNERS LP/CRESTWOOD MIDSTREAM FINANCE CORP 7.375% 144A 01/02/2031	1,306,915	0.08	3,830,000	BREAD FINANCIAL HOLDINGS INC 7.00% 144A 15/01/2026	3,316,303	0.22
3,875,000	ENABLE MIDSTREAM PARTNERS LP 4.15% 15/09/2029	3,273,966	0.21	400,000	CAPITAL ONE FINANCIAL CORP VAR 02/01/2034	350,885	0.02
3,629,000	ENABLE MIDSTREAM PARTNERS LP 4.95% 15/05/2028	3,227,515	0.21	2,130,000	CAPITAL ONE FINANCIAL CORP VAR 08/06/2034	1,939,803	0.12
1,260,000	ENERGY TRANSFER PARTNERS LP 6.00% 15/06/2048	1,097,748	0.07	3,090,000	CAPITAL ONE FINANCIAL CORP VAR 10/05/2033	2,653,293	0.17
3,289,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	2,483,301	0.16	1,590,000	CAPITAL ONE FINANCIAL CORP VAR 26/07/2030	1,381,056	0.09
1,125,000	ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044	865,105	0.06	2,315,000	GARDA WORLD SECURITY CORP 4.625% 144A 15/02/2027	1,947,083	0.12
					<i>Services de banque d'investissement et de courtage</i>	153,916,249	9.80
				1,626,000	ADANIREN KODSOPAR WARSOM 4.625% REGS 15/10/2039	978,285	0.06
				2,825,000	AERCAP IRELAND CAP LTD 3.30% 30/01/2032	2,118,025	0.13
				7,145,000	AKER BP ASA 3.10% 144A 15/07/2031	5,424,830	0.36
				500,000	ALAMO RE LTD VAR 07/06/2026	450,355	0.03

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
		EUR			EUR		
895,000	ALLIED UNIVERSAL HOLDCO LLC 4.625% 144A 01/06/2028 USD (ISIN US019579AA90)	694,876	0.04	70,000	EDEN RE II LTD 0% 22/03/2024 USD (ISIN US27954QAG64)	28,295	0.00
595,000	ALLIED UNIVERSAL HOLDCO LLC 4.625% 144A 01/06/2028 USD (ISIN US049362AA49)	459,661	0.03	180,000	EDEN RE II LTD 0% 22/03/2024 USD (ISIN US27954QAH48)	57,580	0.00
24,550	ALTURAS RE LTD VAR 12/09/2023	279	0.00	2,750,000	ENEL FINANCE INTERNATIONAL NV 2.25% 144A 12/07/2031	1,983,932	0.13
6,075	ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS191775063)	-	0.00	1,580,000	FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054	1,288,591	0.08
1,000	ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS1917798198)	-	0.00	500,000	FLOODSMART RE LTD VAR 01/03/2024	430,855	0.03
240,310	ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS2096026104)	-	0.00	2,250,000	FORD MOTOR CREDIT CO LLC 3.625% 17/06/2031	1,694,594	0.11
475,450	ALTURAS RE LTD 0% 30/09/2024	-	0.00	1,085,000	FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030	1,017,493	0.06
1,759,690	ALTURAS RE LTD 0% 31/12/2024	-	0.00	1,745,000	FOUNDRY HOLDCO LLC 5.875% 25/01/2034	1,592,844	0.10
1,588,754	ALTURAS RE LTD 0% 31/12/2027	552,933	0.04	250,000	FOUR LAKES RE LTD VAR 07/01/2025	215,095	0.01
555,000	AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	428,456	0.03	1,050,000	FOUR LAKES RE LTD VAR 07/01/2030	974,618	0.06
3,505,000	AMERIPRISE FINANCIAL 5.15% 15/05/2033	3,200,537	0.20	6,920,000	FRESENIUS MEDICAL CARE 2.375% 144A 16/02/2031	4,814,950	0.31
1,830,000	ANGLO AMERICAN CAPITAL PLC 2.25% 144A 17/03/2028	1,443,251	0.09	4,055,000	GOLDMAN SACHS GROUP INC VAR 21/07/2032	2,979,552	0.19
2,000,000	ANGLO AMERICAN CAPITAL PLC 5.50% 144A 02/05/2033	1,792,704	0.11	2,935,000	GOLDMAN SACHS GROUP INC VAR 21/10/2032	2,195,601	0.14
8,273,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	6,495,555	0.42	6,066,000	HAT HOLDING I LLC 3.375% 144A 15/06/2026	4,997,806	0.33
1,000,000	ATLAS CAPITAL DAC VAR 05/06/2029	925,710	0.06	4,742,000	HEALTHCARE TRUST OF AMERICA HOLDINGS LP 3.10% 15/02/2030	3,715,929	0.24
2,475,000	BANK OF NEW YORK MELLON CORP VAR 01/02/2034	2,185,191	0.14	250,000	HERBIE RE LTD VAR 08/01/2030	221,878	0.01
1,640,000	BANK OF NEW YORK MELLON CORP VAR 25/10/2033	1,568,613	0.10	931,000	HIGHWOODS REALTY LTD PARTNERSHIP 2.60% 01/02/2031	628,566	0.04
2,180,000	BANQUE OUEST AFRICAINE D 4.70% 144A 22/10/2031	1,625,409	0.10	164,000	HIGHWOODS REALTY LTD PARTNERSHIP 3.05% 15/02/2030	118,982	0.01
600,000	BANQUE OUEST AFRICAINE D 5.00% 144A 27/07/2027	507,553	0.03	781,000	HIGHWOODS REALTY LTD PARTNERSHIP 4.125% 15/03/2028	628,981	0.04
250,000	BONANZA RE LTD VAR 08/01/2026	227,314	0.01	3,310,000	HYUNDAI CAPITAL AMERICA INC 5.80% 144A 01/04/2030	3,059,520	0.19
250,000	BONANZA RE LTD VAR 16/03/2025	196,861	0.01	750,000	INTEGRITY RE LTD VAR 06/06/2025	681,067	0.04
2,795,000	B3 SA BRASIL BOLSA BALCAO 4.125% 144A 20/09/2031	2,193,319	0.14	1,160,000	JBS USA LUX SA 3.00% 144A 02/02/2029	905,225	0.06
250,000	CAELUS RE VI LTD VAR 07/06/2027	222,325	0.01	682,000	JBS USA LUX SA 3.00% 144A 15/05/2032	484,358	0.03
500,000	CAELUS RE V LTD VAR 05/06/2024 USD (ISIN US12765KAB17)	395,280	0.03	2,610,000	JBS USA LUX SA 5.75% 144A 01/04/2033	2,258,093	0.14
500,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAE55)	343,721	0.02	1,040,000	JBS USA LUX SA 6.50% 144A 01/12/2052	905,515	0.06
250,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAF21)	4,887	0.00	1,833,000	KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032	1,328,866	0.08
2,650,000	CHARLES SCHWAB CORP VAR 19/05/2034	2,467,415	0.16	2,720,000	KEYBANK NATIONAL ASSOCIATION 5.00% 26/01/2033	2,155,008	0.14
6,470,000	CNH INDUSTRIAL CAPITAL LLC 1.875% 15/01/2026	5,423,414	0.36	500,000	KILIMANJARO III RE LTD VAR 25/06/2025	454,331	0.03
3,362,000	CNH INDUSTRIAL CAPITAL LLC 1.95% 02/07/2023	3,081,577	0.20	760,000	LIMESTONE RE LTD 0% 01/03/2024 USD (ISIN XS2096788026)	10,240	0.00
4,465,000	CNO GLOBAL FUNDING 2.65% 144A 06/01/2029	3,482,045	0.22	240,000	LIMESTONE RE LTD 0% 01/03/2024 USD (ISIN XS2096788455)	3,234	0.00
250,000	COMMONWEALTH RE MIDCO LIMITED VAR 08/07/2025	226,799	0.01	56,000	LIMESTONE RE LTD 0% 01/10/2023	-	0.00
500,000	CPAE LOOKOUT REAL ESTATE LTD VAR 28/04/2026	462,844	0.03	3,715,000	MACQUARIE GROUP LTD VAR 144A 23/06/2032	2,699,657	0.17
3,223,000	CSC HOLDINGS LLC 4.50% 144A 15/11/2031	2,062,484	0.13	1,250,000	MATTERHORN RE LTD VAR 08/01/2024	957,665	0.06
2,750,000	EASTON RE PTE LTD VAR 08/01/2027	2,508,776	0.16	250,000	MATTERHORN RE LTD VAR 08/12/2025	205,236	0.01
300,000	EDEN RE II LTD VAR 20/03/2026	165,610	0.01	500,000	MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AP49)	431,137	0.03
1,000,000	EDEN RE II LTD 0% 19/03/2027	916,590	0.06	250,000	MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AQ22)	220,050	0.01
611,084	EDEN RE II LTD 0% 21/03/2025 USD (ISIN US27955HAB69)	315,344	0.02	2,900,000	METROPOLITAN LIFE GLOBAL FUNDING 15.15% 144A 28/03/2033	2,626,560	0.17
				945,000	MORGAN STANLEY VAR 19/01/2038	854,987	0.05
				3,060,000	MORGAN STANLEY VAR 20/04/2037	2,653,730	0.17
				1,250,000	MYSTIC RE IV LTD VAR 08/01/2026	1,135,856	0.07
				250,000	MYSTIC RE IV LTD VAR 10/01/2028	225,940	0.01

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,330,000	NEW YORK LIFE GLOBAL FDG 4.55% 144A 28/01/2033	2,060,971	0.13	3,120,000	PENSKE TRUCK LEASING CO LP 5.55% 144A 01/05/2028	2,821,784	0.17
5,130,000	NOMURA HOLDINGS INC 2.999% 22/01/2032	3,813,598	0.24	480,000	PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030	443,069	0.03
1,445,000	NOMURA HOLDINGS INC 5.605% 06/07/2029	1,307,520	0.08		<i>Voyages, loisirs et restauration</i>	8,069,953	0.51
500,000	NORTHSORE RE II LTD VAR 08/07/2025	460,014	0.03	1,120,000	DELTA AIR LINES INC 4.75% 144A 20/10/2028	997,170	0.06
250,000	PHOENICIAN RE LTD VAR 14/12/2024	225,103	0.01	848,000	JETBLUE AIRWAYS CORP 4.00% 15/11/2032	592,663	0.04
2,438,000	PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028	2,097,820	0.13	6,770,000	MARRIOTT INTERNATIONAL INC 3.50% 15/10/2032	5,364,557	0.34
7,712,000	PUGET ENERGY INC 4.10% 15/06/2030	6,448,956	0.42	1,270,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	1,115,563	0.07
1,500,000	QUEEN STREET 2023 RE DAC VAR 08/12/2025	1,380,694	0.09		<b>Titres adossés à des crédits hypothécaires ou mobiliers</b>	<b>471,758,427</b>	<b>30.02</b>
250,000	RESIDENTIAL RE 19 LTD VAR 06/12/2026	219,225	0.01		<i>Assurance vie</i>	147,274	0.01
750,000	RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029	685,346	0.04	1,270,000	GENWORTH MORTGAGE INSURANCE CORP FRN 25/10/2030	147,274	0.01
3,120,000	RIO TINTO FINANCE USA PLC 5.125% 09/03/2053	2,887,930	0.18		<i>Banques</i>	41,400	0.00
250,000	SAKURA RE LTD VAR 06/01/2030	244,873	0.02	1,275,000	SALOMON BROTHERS MORTGAGE SECURITIES VII INC VAR 25/01/2033	41,400	0.00
1,000,000	SANDERS RE II LTD VAR 07/04/2025	873,969	0.06		<i>Finance et services de crédit</i>	459,245,948	29.22
500,000	SANDERS RE III LTD VAR 05/06/2026	458,100	0.03	500,000	522 FUNDING CLO 2018 2A LTD FRN 20/04/2031	371,560	0.02
250,000	SANDERS RE III LTD VAR 08/04/2030	234,916	0.01	3,000,000	522 FUNDING CLO 2018 2A LTD VAR 23/10/2034	2,306,769	0.15
30,000	SECTOR RE V LTD VAR 01/12/2026 USD (ISIN US81369ADV17)	25,716	0.00	3,000,000	ABPCI DIRECT LENDING FUND CO LLC VAR 20/01/2032 USD (ISIN US00848AA95)	2,719,444	0.17
31,500	SECTOR RE V LTD VAR 01/12/2026 USD (ISIN US81369ADW99)	27,001	0.00	1,000,000	AGL CLO 1 LTD VAR 20/10/2034	774,152	0.05
300,000	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACT79)	138,543	0.01	1,500,000	AGL CLO 1 LTD VAR 21/01/2035	1,275,188	0.08
1,914	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACW09)	42,364	0.00	3,000,000	AMERICAN CREDIT ACCEPTANCE RECEIVABLES TRUST 2012-1 4.87% 13/11/2028	2,350,955	0.15
3,490	SECTOR RE V LTD 0% 01/03/2025	45,981	0.00	500,000	AMERN HOMES 4 RENT 2015 SFRI TR 5.639% 17/04/2052	448,334	0.03
125,000	SECTOR RE V LTD 0% 01/12/2024 USD (ISIN US81369ADB52)	197,208	0.01	1,000,000	AMERN HOMES 4 RENT 2015 SFRI TR 5.885% 17/04/2052	894,400	0.06
50,000	SECTOR RE V LTD 0% 01/12/2024 USD (ISIN US81369ADC36)	78,883	0.01	3,000,000	ANTARES CLO FRN 20/07/2031	2,707,457	0.17
3,492	SECTOR RE V LTD 0% 01/12/2025 USD (ISIN US81369ADL35)	82,061	0.01	3,000,000	ARBOR REALTY COLLATERALIZED LOAN OBLIGATION FRN 15/08/2034	2,567,920	0.16
3,013,500	SECTOR RE V LTD 0% 01/12/2027	2,923,482	0.19	2,900,000	ARBOR REALTY COLLATERALIZED LOAN VAR 15/01/2037	2,516,910	0.16
730,000	STATE STREET CORP VAR 13/05/2033	640,205	0.04	5,000,000	ARBOR REALTY COLLATERALIZED LOAN VAR 15/05/2037	4,443,488	0.29
2,745,000	STATE STREET CORP VAR 18/05/2034	2,503,687	0.16	1,400,000	AREIT 2021-CRE5 LIMITED VAR 17/12/2024	1,168,995	0.07
1,940,000	STATE STREET CORP VAR 26/01/2034	1,730,992	0.11	3,600,000	BANC OF AMERICA MORTGAGE 2003 L TRUST VAR 25/01/2034	22,508	0.00
5,540,000	SUN COMMUNITIES OPERATING LIMITED PARTNERSHIP 5.70% 15/01/2033	4,980,871	0.32	2,522,000	BANK 2017 BNK4 3.624% 15/06/2060	2,090,105	0.13
4,405,000	UBS GROUP INC 2.746% 144A 11/02/2033	3,146,769	0.20	2,000,000	BATTALION CLO X LTD FRN 15/07/2031	1,447,221	0.09
1,041,000	UBS GROUP INC 4.988% 144A 05/08/2033	885,203	0.06	5,000,000	BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	1	0.00
2,300,000	UNITED WHOLESOME MTGE LLC 5.50% 144A 15/04/2029	1,810,781	0.12	2,950,000	BELLEMADE RE LT FRN 25/06/2030 USD (ISIN US07876UAB52)	854,622	0.05
1,000,000	VITALITY RE VIII LTED VAR 06/01/2026	898,717	0.06	2,000,000	BELLEMADE RE 2018 3 LTD FRN 25/10/2028	1,663,903	0.11
1,040,000	ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028	967,505	0.06	610,000	BRAZOS HIGHER EDUCATION AUTHORITY INC FRN 27/10/2036	428,237	0.03
	<i>Services logiciels et informatiques</i>	3,958,874	0.25	1,570,000	BSPRT 2018-FL4 ISSUER LTD / LLC VAR 01/02/2037	1,359,596	0.09
5,258,000	AUTODESK INC 2.40% 15/12/2031	3,958,874	0.25				
	<i>Transport industriel</i>	9,754,011	0.62				
3,270,000	AIR LEASE CORP 2.10% 01/09/2028	2,496,200	0.16				
585,000	AIR LEASE CORP 2.875% 15/01/2032	431,549	0.03				
2,960,000	AIR LEASE CORP 3.125% 01/12/2030	2,264,332	0.14				
485,000	BOC AVIATION LTD 3.50% 144A 10/10/2024	430,468	0.03				
1,000,000	PENSKE TRUCK LEASING CO LP 4.40% 144A 01/07/2027	866,609	0.06				

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Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,850,000	BWAY 2013 1515 MORTAGE TRUST 3.454% 10/03/2033	1,571,800	0.10	1,175,000	FANNIE MAE 0% 25/10/2043 USD (ISIN US3136AGZD72)	190,917	0.01
3,800,000	CENTEX HOME EQUITY LOAN TRUST 2003-A VAR 25/03/2023	11	0.00	520,000	FANNIE MAE 0% 25/10/2043 USD (ISIN US3136AGZR68)	90,632	0.01
3,000,000	CERBERUS LOAN FUNDING VAR 15/10/2031 USD (ISIN US15673EEA10)	1,926,654	0.12	5,000,000	FANNIE MAE 1.50% 01/01/2042 USD (ISIN US3140XFKT79)	3,378,393	0.22
3,000,000	CHURCHILL MIDDLE MRKT CLO LTD VAR 24/10/2033	2,539,446	0.16	3,000,000	FANNIE MAE 1.50% 01/01/2042 USD (ISIN US31418EAV20)	2,027,597	0.13
2,075,000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016 SMPL VAR 10/09/2058	1,567,830	0.10	4,000,000	FANNIE MAE 1.50% 01/02/2042	2,754,479	0.18
4,000,000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2018 B2 VAR 10/03/2051	3,320,708	0.21	1,000,000	FANNIE MAE 1.50% 01/03/2042	679,015	0.04
1,539,000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2013 GC17 4.131% 10/11/2046	1,399,162	0.09	255,000	FANNIE MAE 2.00% 01/01/2051	165,194	0.01
4,000,000	CITIGROUP MORTGAGE LOAN TRUST VAR 25/03/2061	2,996,185	0.19	136,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140MFKW28)	99,336	0.01
				386,000	FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140M2NG30)	281,971	0.02
2,500,000	CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAE13)	1,836,255	0.12	1,900,000	FANNIE MAE 2.00% 01/03/2052	1,326,811	0.08
				552,000	FANNIE MAE 2.00% 01/11/2050	321,961	0.02
5,000,000	CITIGROUP MOSTGAGE LOAN TRUST 2018-RP1 VAR 25/09/2064	3,854,302	0.26	4,046,000	FANNIE MAE 2.00% 01/11/2051	2,755,753	0.18
1,300,000	COMM 2015 DC 1 MORTGAGE TRUST VAR 10/02/2048	1,028,907	0.07	7,856,000	FANNIE MAE 2.00% 01/12/2041	5,424,176	0.36
2,000,000	COMM 2016 CCRE28 MORTGAGE TRUST 3.651% 10/02/2049	1,534,478	0.10	100,000	FANNIE MAE 2.50% 01/01/2043	20,638	0.00
				50,000	FANNIE MAE 2.50% 01/01/2046	10,570	0.00
750,000	COMM 2016 DC2 MORTGAGE TRUST FRN 25/09/2042	67,711	0.00	50,000	FANNIE MAE 2.50% 01/02/2043 USD (ISIN US3138W12A49)	9,760	0.00
				1,369,433	FANNIE MAE 2.50% 01/02/2043 USD (ISIN US31417FMM76)	321,188	0.02
2,250,000	COMMERCIAL MORTGAGE TRUST BACKED SECURITIES VAR 10/05/2051	1,822,460	0.12	50,000	FANNIE MAE 2.50% 01/02/2043 USD (ISIN US31417FMN59)	10,947	0.00
20,100,000	COMMERCIAL 2006-C7 MORTGAGE TRUST VAR 15/07/2047	52,893	0.00	800,000	FANNIE MAE 2.50% 01/02/2052	562,782	0.04
1,500,000	CREDIT SUISSE COMMERCIAL MORTGAGE TRUST 5.00% 25/04/2037	13,683	0.00	175,000	FANNIE MAE 2.50% 01/03/2043	32,136	0.00
1,075,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048 USD (ISIN US12635RBB33)	923,961	0.06	50,000	FANNIE MAE 2.50% 01/03/2044	19,229	0.00
450,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048 USD (ISIN US12635RBET1)	327,426	0.02	50,000	FANNIE MAE 2.50% 01/04/2043	15,269	0.00
2,400,000	CSMC TRUST 2015 WIN1 VAR 25/07/2043	302,882	0.02	446,370	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138XZSU60)	143,377	0.01
3,785,000	DBCCRE 2014 ARCP MORTGAGE TRUST 4.238% 10/01/2034	3,382,083	0.22	255,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YBWS81)	56,645	0.00
650,000	DRIVE AUTO RECEIVABLES TRUST 2020 3.05% 15/05/2028	582,864	0.04	530,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YGV811)	159,376	0.01
2,150,000	EAGLE RE 2021-1 LTD FRN 25/11/2028	678,950	0.04	225,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YMN214)	47,086	0.00
250,000	EFS VOLUNTEER LLC FRN 25/10/2035	21,019	0.00	100,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YPBC62)	23,425	0.00
3,000,000	ELLINGTON CLO FRN 20/07/2030 USD (ISIN US28852LAG86)	2,692,317	0.17	230,000	FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YPWD09)	64,118	0.00
2,350,000	ELM TRUST 2.286% 20/10/2029	1,810,809	0.12	25,000	FANNIE MAE 2.50% 01/05/2045	5,130	0.00
5,554,000	FANNIE MAE FRN 25/01/2040	1,272,122	0.08	12,000,000	FANNIE MAE 2.50% 01/05/2051	7,921,229	0.51
2,575,000	FANNIE MAE FRN 25/05/2030	2,371,309	0.15	700,000	FANNIE MAE 2.50% 01/07/2030 USD (ISIN US3138WE3F49)	117,845	0.01
4,020,000	FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBM56)	858,875	0.05	1,155,000	FANNIE MAE 2.50% 01/07/2030 USD (ISIN US3138WFAC00)	206,620	0.01
2,510,000	FANNIE MAE FRN 25/11/2039	719,303	0.05	25,000	FANNIE MAE 2.50% 01/07/2045	9,722	0.00
6,400,000	FANNIE MAE VAR 25/03/2038 USD (ISIN US31396YKR26)	8,884	0.00	153,980	FANNIE MAE 2.50% 01/08/2043	27,605	0.00
8,000,000	FANNIE MAE VAR 25/03/2038 USD (ISIN US31396YXH07)	7,546	0.00	74,903	FANNIE MAE 2.50% 01/08/2045	9,997	0.00
705,000	FANNIE MAE VAR 25/12/2041 USD (ISIN US20754BAB71)	641,127	0.04	200,000	FANNIE MAE 2.50% 01/09/2050 USD (ISIN US3140KLYE69)	108,865	0.01
6,800,000	FANNIE MAE 5.5% 15/07/2034*	6,205,788	0.40	500,000	FANNIE MAE 2.50% 01/09/2050 USD (ISIN US3140KLYF35)	278,267	0.02

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,300,000	FANNIE MAE 2.50% 01/09/2050 USD (ISIN US3140X7QE23)	787,960	0.05	240,277	FANNIE MAE 3.50% 01/10/2046	84,914	0.01
100,000	FANNIE MAE 2.50% 01/10/2050	49,179	0.00	413,000	FANNIE MAE 3.50% 01/10/2047	71,380	0.00
3,300,000	FANNIE MAE 2.50% 01/11/2051	2,328,464	0.15	3,107,000	FANNIE MAE 3.50% 01/10/2049	1,430,672	0.09
125,000	FANNIE MAE 2.50% 01/12/2042 USD (ISIN US3138NWT668)	25,975	0.00	7,924,000	FANNIE MAE 3.50% 01/11/2041	2,793,966	0.18
145,000	FANNIE MAE 2.50% 01/12/2042 USD (ISIN US31417EF976)	30,281	0.00	257,414	FANNIE MAE 3.50% 01/11/2047	75,609	0.00
100,000	FANNIE MAE 2.50% 01/12/2043	12,510	0.00	1,500,000	FANNIE MAE 3.50% 01/12/2042	241,232	0.02
4,000,000	FANNIE MAE 2.50% 01/12/2051	2,818,907	0.18	143,237	FANNIE MAE 3.50% 01/12/2046	40,950	0.00
2,430,000	FANNIE MAE 3.00% 01/01/2043	638,805	0.04	1,232,000	FANNIE MAE 3.50% 01/12/2047	468,005	0.03
4,900,000	FANNIE MAE 3.00% 01/02/2057	1,770,834	0.11	48,000	FANNIE MAE 3.50% 01/12/2051	35,930	0.00
625,000	FANNIE MAE 3.00% 01/03/2029	61,292	0.00	7,047,656	FANNIE MAE 4.00% 01/01/2041	359,663	0.02
475,000	FANNIE MAE 3.00% 01/03/2045	108,675	0.01	3,175,000	FANNIE MAE 4.00% 01/01/2042 USD (ISIN US3138AWNR03)	220,229	0.01
400,000	FANNIE MAE 3.00% 01/03/2047	278,221	0.02	2,197,117	FANNIE MAE 4.00% 01/01/2047	261,668	0.02
556,436	FANNIE MAE 3.00% 01/04/2031	107,972	0.01	43,000	FANNIE MAE 4.00% 01/01/2051 USD (ISIN US3140QGTB37)	19,109	0.00
1,800,000	FANNIE MAE 3.00% 01/04/2047	627,702	0.04	235,000	FANNIE MAE 4.00% 01/01/2051 USD (ISIN US31418DXE74)	93,795	0.01
2,832,505	FANNIE MAE 3.00% 01/06/2045	719,547	0.05	26,146	FANNIE MAE 4.00% 01/02/2039	672	0.00
2,850,000	FANNIE MAE 3.00% 01/09/2042	565,742	0.04	157,000	FANNIE MAE 4.00% 01/02/2051 USD (ISIN US3140QG7J02)	50,411	0.00
1,285,000	FANNIE MAE 3.00% 01/10/2030	298,010	0.02	467,000	FANNIE MAE 4.00% 01/02/2051 USD (ISIN US3140QHLM56)	134,575	0.01
3,750,000	FANNIE MAE 3.00% 01/11/2042	721,789	0.05	7,005,773	FANNIE MAE 4.00% 01/04/2041	630,279	0.04
1,190,740	FANNIE MAE 3.00% 25/01/2028	3,906	0.00	1,875,000	FANNIE MAE 4.00% 01/04/2042	227,427	0.01
1,287,431	FANNIE MAE 3.00% 25/02/2028	3,504	0.00	513,000	FANNIE MAE 4.00% 01/04/2051	171,490	0.01
6,060,458	FANNIE MAE 3.00% 25/12/2027	15,688	0.00	519,389	FANNIE MAE 4.00% 01/05/2046	95,082	0.01
2,300,000	FANNIE MAE 3.50% 01/01/2047	732,842	0.05	86,000	FANNIE MAE 4.00% 01/05/2050	13,244	0.00
593,399	FANNIE MAE 3.50% 01/02/2045 USD (ISIN US3138YLA80)	106,982	0.01	62,000	FANNIE MAE 4.00% 01/05/2051	15,059	0.00
187,000	FANNIE MAE 3.50% 01/02/2047	59,392	0.00	961,000	FANNIE MAE 4.00% 01/06/2051	342,111	0.02
888,684	FANNIE MAE 3.50% 01/02/2048	230,727	0.01	198,000	FANNIE MAE 4.00% 01/07/2050	89,520	0.01
1,268,000	FANNIE MAE 3.50% 01/02/2049	49,939	0.00	170,000	FANNIE MAE 4.00% 01/07/2051 USD (ISIN US3140LSWZ50)	81,711	0.01
1,000,000	FANNIE MAE 3.50% 01/03/2029	57,303	0.00	75,000	FANNIE MAE 4.00% 01/08/2051	49,819	0.00
55,000	FANNIE MAE 3.50% 01/03/2052	45,024	0.00	60,000	FANNIE MAE 4.00% 01/09/2051	34,379	0.00
97,911	FANNIE MAE 3.50% 01/04/2045	10,617	0.00	2,221,482	FANNIE MAE 4.00% 01/09/2055	949,089	0.06
52,771	FANNIE MAE 3.50% 01/04/2046	13,332	0.00	5,300,000	FANNIE MAE 4.00% 01/10/2040	737,397	0.05
222,000	FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140MJF837)	166,182	0.01	232,490	FANNIE MAE 4.00% 01/10/2045	45,594	0.00
73,205	FANNIE MAE 3.50% 01/05/2045	10,018	0.00	65,000	FANNIE MAE 4.00% 01/10/2050	16,185	0.00
3,531,000	FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140X4D524)	1,357,706	0.09	645,065	FANNIE MAE 4.00% 01/11/2041	22,117	0.00
4,889,000	FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140X4D607)	2,138,865	0.14	838,000	FANNIE MAE 4.00% 01/11/2043	202,302	0.01
1,745,918	FANNIE MAE 3.50% 01/05/2056	605,852	0.04	193,167	FANNIE MAE 4.00% 01/11/2045	22,092	0.00
103,494	FANNIE MAE 3.50% 01/06/2045 USD (ISIN US3138YXQH11)	12,859	0.00	165,000	FANNIE MAE 4.00% 01/11/2050 USD (ISIN US3140QFRH42)	55,128	0.00
203,588	FANNIE MAE 3.50% 01/06/2045 USD (ISIN US31418BTC09)	32,234	0.00	101,000	FANNIE MAE 4.00% 01/12/2040 USD (ISIN US31417YUH88)	4,288	0.00
1,085,823	FANNIE MAE 3.50% 01/07/2049	548,292	0.03	1,045,000	FANNIE MAE 4.00% 01/12/2040 USD (ISIN US31419AVT14)	140,732	0.01
121,019	FANNIE MAE 3.50% 01/08/2045 USD (ISIN US3140E25X52)	26,250	0.00	640,000	FANNIE MAE 4.00% 01/12/2042	48,614	0.00
88,565	FANNIE MAE 3.50% 01/08/2045 USD (ISIN US31418BUA24)	25,019	0.00	777,000	FANNIE MAE 4.00% 01/12/2050	225,912	0.01
3,560,000	FANNIE MAE 3.50% 01/08/2046	754,654	0.05	1,584,000	FANNIE MAE 4.00% 25/11/2050	146,534	0.01
1,430,000	FANNIE MAE 3.50% 01/09/2033	187,817	0.01	500,000	FANNIE MAE 4.00% 31/07/2047*	430,099	0.03
425,000	FANNIE MAE 3.50% 01/10/2041	78,024	0.00	1,700,000	FANNIE MAE 4.50% 01/01/2044	516,649	0.03
2,790,000	FANNIE MAE 3.50% 01/10/2042	198,543	0.01	334,697	FANNIE MAE 4.50% 01/02/2045	27,234	0.00
				8,516,211	FANNIE MAE 4.50% 01/03/2042	569,404	0.04
				300,000	FANNIE MAE 4.50% 01/03/2044	217,542	0.01
				1,765,391	FANNIE MAE 4.50% 01/04/2039	80,412	0.01

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
220,442 FANNIE MAE 4.50% 01/04/2045	22,473	0.00	804,000 FANNIE MAE 5.50% 01/01/2053 USD (ISIN US3140QRB442)	734,290	0.05
11,732,972 FANNIE MAE 4.50% 01/05/2041 USD (ISIN US3138AFC245)	474,082	0.03	430,000 FANNIE MAE 5.50% 01/01/2053 USD (ISIN US3140QRBCB74)	392,359	0.02
3,085,000 FANNIE MAE 4.50% 01/05/2041 USD (ISIN US31416X4Z09)	304,349	0.02	753,000 FANNIE MAE 5.50% 01/02/2053 USD (ISIN US3140NOD284)	631,523	0.04
4,250,000 FANNIE MAE 4.50% 01/06/2041	789,556	0.05	105,000 FANNIE MAE 5.50% 01/02/2053 USD (ISIN US3140N7UL29)	96,516	0.01
289,771 FANNIE MAE 4.50% 01/06/2042	42,916	0.00	144,000 FANNIE MAE 5.50% 01/03/2053	131,447	0.01
197,000 FANNIE MAE 4.50% 01/06/2045	29,130	0.00	826,000 FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XHXV45)	626,016	0.04
248,040 FANNIE MAE 4.50% 01/06/2046	40,084	0.00	1,830,000 FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XJE746)	1,470,774	0.09
4,000,000 FANNIE MAE 4.50% 01/07/2044	3,073,975	0.20	85,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NBYU92)	78,130	0.00
3,534,286 FANNIE MAE 4.50% 01/07/2048	566,277	0.04	118,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NBYW58)	108,165	0.01
1,100,000 FANNIE MAE 4.50% 01/08/2047	296,897	0.02	505,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHF74)	460,868	0.03
1,622,779 FANNIE MAE 4.50% 01/09/2039 USD (ISIN US3140J5XR53)	333,095	0.02	231,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHG57)	210,728	0.01
2,700,000 FANNIE MAE 4.50% 01/09/2039 USD (ISIN US31417KV384)	164,762	0.01	492,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDYR20)	437,038	0.03
2,300,000 FANNIE MAE 4.50% 01/09/2043	732,282	0.05	109,000 FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NGC325)	99,702	0.01
108,920 FANNIE MAE 4.50% 01/09/2044	10,924	0.00	747,000 FANNIE MAE 5.50% 01/05/2049	194,775	0.01
612,899 FANNIE MAE 4.50% 01/09/2053	222,494	0.01	4,090,000 FANNIE MAE 5.50% 01/10/2035	76,682	0.00
374,679 FANNIE MAE 4.50% 01/11/2041	42,520	0.00	905,000 FANNIE MAE 5.50% 01/12/2033	25,716	0.00
1,526,170 FANNIE MAE 4.50% 01/11/2056	616,733	0.04	623,909 FANNIE MAE 5.50% 01/12/2038	92,121	0.01
2,431,000 FANNIE MAE 4.50% 01/12/2042	322,659	0.02	2,034,607 FANNIE MAE 5.50% 04/01/2036	6,394	0.00
9,696,880 FANNIE MAE 4.50% 01/12/2043 USD (ISIN US3138EMDN80)	933,989	0.06	102,000 FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140M9AK32)	95,080	0.01
3,695,385 FANNIE MAE 4.50% 01/12/2043 USD (ISIN US3138XDRY89)	243,159	0.02	720,000 FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCL56)	661,687	0.04
290,365 FANNIE MAE 4.50% 01/12/2046	44,294	0.00	904,000 FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRQ44)	831,109	0.05
4,000,000 FANNIE MAE 4.50% 20/06/2042*	3,595,755	0.23	230,000 FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRWC12)	214,175	0.01
400,000 FANNIE MAE 4.50% 25/06/2029	11,128	0.00	237,000 FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9AZ01)	219,248	0.01
160,000 FANNIE MAE 4.50% 31/07/2047*	141,058	0.01	85,000 FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9BE62)	72,010	0.00
12,870,858 FANNIE MAE 5.00% 01/01/2038	62,890	0.00	117,000 FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NBXL03)	108,070	0.01
1,426,179 FANNIE MAE 5.00% 01/01/2041	80,653	0.01	80,000 FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NDHU42)	74,078	0.00
50,442 FANNIE MAE 5.00% 01/01/2045 USD (ISIN US3138EPMF86)	2,599	0.00	61,000 FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NDU886)	41,778	0.00
268,000 FANNIE MAE 5.00% 01/02/2053	237,040	0.02	77,000 FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NEAF21)	71,473	0.00
47,000 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3133C0TY89)	42,154	0.00	460,000 FANNIE MAE 6.00% 01/04/2038	4,692	0.00
457,000 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NDGZ48)	410,157	0.03	109,000 FANNIE MAE 6.00% 01/04/2053	100,825	0.01
400,000 FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NGX966)	358,475	0.02	1,300,000 FANNIE MAE 6.00% 01/05/2053	1,223,883	0.08
2,482,936 FANNIE MAE 5.00% 01/05/2041	48,693	0.00	100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLG50)	93,351	0.01
1,172,938 FANNIE MAE 5.00% 01/05/2044	45,624	0.00	100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLD79)	93,801	0.01
402,000 FANNIE MAE 5.00% 01/06/2049	56,105	0.00	100,000 FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLF28)	92,648	0.01
1,000,000 FANNIE MAE 5.00% 01/06/2052	852,001	0.05			
900,000 FANNIE MAE 5.00% 01/07/2040	26,432	0.00			
2,000,000 FANNIE MAE 5.00% 01/08/2052	1,708,142	0.11			
708,000 FANNIE MAE 5.00% 01/09/2049 USD (ISIN US3140QBUP17)	202,994	0.01			
2,347,000 FANNIE MAE 5.00% 01/09/2049 USD (ISIN US3140QBUV84)	1,033,596	0.07			
991,824 FANNIE MAE 5.00% 01/10/2044	48,471	0.00			
956,000 FANNIE MAE 5.00% 01/10/2050	806,756	0.05			
8,000,000 FANNIE MAE 5.00% 20/06/2042*	7,288,325	0.47			
10,430,274 FANNIE MAE 5.00% 25/11/2038	8,990	0.00			
938,000 FANNIE MAE 5.50% 01/01/2053 USD (ISIN US3140QRBZ51)	859,565	0.05			

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

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLG01)	92,648	0.01	4,070,000	FREDDIE MAC FRN 25/06/2050	2,962,779	0.19
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLJ40)	92,648	0.01	997,500	FREDDIE MAC FRN 25/07/2030	900,285	0.06
200,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLN51)	186,024	0.01	3,600,000	FREDDIE MAC FRN 25/08/2050 USD (ISIN US35565XBD12)	3,314,711	0.21
200,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLP00)	188,303	0.01	6,495,000	FREDDIE MAC VAR 15/08/2042	121,361	0.01
100,000	FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMRB59)	93,801	0.01	3,040,000	FREDDIE MAC VAR 25/10/2050 USD (ISIN US35566AAH23)	930,520	0.06
160,000	FANNIE MAE 6.00% 01/07/2038	1,008	0.00	1,000,000	FREDDIE MAC 1.50% 01/01/2042 USD (ISIN US3133D4M916)	689,852	0.04
1,621,634	FANNIE MAE 6.00% 01/10/2037	6,447	0.00	1,000,000	FREDDIE MAC 1.50% 01/01/2042 USD (ISIN US3133D4PF49)	679,393	0.04
2,760,000	FANNIE MAE 6.00% 01/10/2040	66,843	0.00	4,000,000	FREDDIE MAC 1.50% 01/01/2042 USD (ISIN US3133KYV972)	2,712,586	0.17
14,900,000	FANNIE MAE 6.00% 14/07/2038*	13,783,096	0.89	1,700,000	FREDDIE MAC 1.50% 01/02/2042 USD (ISIN US3132D9G991)	1,151,210	0.07
76,000	FANNIE MAE 6.50% 01/02/2053	64,943	0.00	3,000,000	FREDDIE MAC 1.50% 01/02/2042 USD (ISIN US3133KYWD74)	2,033,398	0.13
549,000	FANNIE MAE 6.50% 01/03/2053	506,789	0.03	400,000	FREDDIE MAC 1.50% 01/03/2042	277,571	0.02
93,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3133C05Q15)	88,047	0.01	4,000,000	FREDDIE MAC 1.50% 01/12/2041	2,684,148	0.17
104,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NBYV75)	98,031	0.01	129,000	FREDDIE MAC 2.00% 01/02/2042	91,819	0.01
98,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGY95)	93,418	0.01	700,000	FREDDIE MAC 2.00% 01/03/2052	500,488	0.03
111,000	FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYH78)	104,500	0.01	12,425,000	FREDDIE MAC 2.50% 01/05/2051	7,929,144	0.51
15,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.50% 01/11/2041	9,909,268	0.64	1,106,000	FREDDIE MAC 3.00% 01/03/2031	164,825	0.01
4,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.00% 01/04/2042	2,817,196	0.18	80,078	FREDDIE MAC 3.00% 01/06/2045 USD (ISIN US3132QQQN59)	25,603	0.00
8,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/01/2052	5,695,762	0.37	82,076	FREDDIE MAC 3.00% 01/06/2045 USD (ISIN US31335AC637)	20,370	0.00
125,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7T913)	112,139	0.01	1,825,000	FREDDIE MAC 3.00% 01/06/2046	656,190	0.04
208,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7UC20)	183,599	0.01	710,697	FREDDIE MAC 3.00% 01/08/2046	226,263	0.01
452,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/03/2053 USD (ISIN US3140NC3N71)	404,477	0.03	565,000	FREDDIE MAC 3.00% 01/09/2042	143,645	0.01
106,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/03/2053 USD (ISIN US3140NDJF56)	95,241	0.01	4,025,000	FREDDIE MAC 3.00% 01/11/2042	805,089	0.05
244,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/02/2053	223,414	0.01	405,000	FREDDIE MAC 3.00% 01/12/2046	157,402	0.01
104,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/04/2053	91,923	0.01	1,141,856	FREDDIE MAC 3.00% 15/08/2027	2,756	0.00
805,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/05/2053	753,185	0.05	2,796,086	FREDDIE MAC 3.00% 15/10/2027	7,755	0.00
106,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/03/2053	100,191	0.01	5,130,000	FREDDIE MAC 3.50% 01/01/2045	856,854	0.05
2,500,000	FIRST EAGLE COMMERCIAL LOAN FUNDING 2016 LLC VAR 25/01/2032	2,297,042	0.15	71,562	FREDDIE MAC 3.50% 01/01/2046	25,102	0.00
3,762,000	FLAGSTAR MORTGAGE TRUST VAR 25/09/2048	2,592,046	0.16	3,635,000	FREDDIE MAC 3.50% 01/01/2047	926,658	0.06
3,902,000	FLAGSTAR MORTGAGE TRUST 2018 VAR 25/03/2048	2,585,590	0.16	41,014	FREDDIE MAC 3.50% 01/01/2048	11,464	0.00
4,035,000	FLAGSTR MORTGAGE TRUST 2017 VAR 25/10/2047	2,596,622	0.17	425,300	FREDDIE MAC 3.50% 01/02/2043	61,203	0.00
2,050,000	FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 2.60% 15/01/2026	1,638,371	0.10	894,000	FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9MF82)	676,493	0.04
685,000	FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564ABF75)	505,078	0.03	53,000	FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9W676)	43,503	0.00
5,530,000	FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564ACB52)	5,426,013	0.36	825,000	FREDDIE MAC 3.50% 01/05/2042	169,529	0.01
				8,227,000	FREDDIE MAC 3.50% 01/06/2045	1,656,273	0.11
				200,000	FREDDIE MAC 3.50% 01/06/2047	58,985	0.00
				1,850,000	FREDDIE MAC 3.50% 01/07/2029	181,279	0.01
				80,208	FREDDIE MAC 3.50% 01/07/2043	19,801	0.00
				90,000	FREDDIE MAC 3.50% 01/07/2045	28,101	0.00
				600,000	FREDDIE MAC 3.50% 01/08/2045	144,625	0.01
				6,136,000	FREDDIE MAC 3.50% 01/08/2046	1,534,655	0.10
				365,000	FREDDIE MAC 3.50% 01/09/2044	60,300	0.00
				700,000	FREDDIE MAC 3.50% 01/09/2049	444,886	0.03
				2,935,000	FREDDIE MAC 3.50% 01/10/2045	626,933	0.04
				1,001,494	FREDDIE MAC 3.50% 01/11/2041 USD (ISIN US3132GKM947)	166,441	0.01

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,001,378 FREDDIE MAC 3.50% 01/11/2041 USD (ISIN US3132GLCC63)	40,666	0.00	104,000 FREDDIE MAC 5.50% 01/03/2053 USD (ISIN US3133BXW724)	92,161	0.01
3,725,000 FREDDIE MAC 3.50% 01/12/2046	1,153,113	0.07	54,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C06U18)	49,255	0.00
8,830,000 FREDDIE MAC 3.50% 01/12/2049	1,785,117	0.11	67,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C1AG57)	61,159	0.00
1,750,000 FREDDIE MAC 4.00% 01/02/2040	135,144	0.01	49,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C1AS95)	44,716	0.00
160,000 FREDDIE MAC 4.00% 01/02/2051	94,105	0.01	130,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C1AT78)	110,659	0.01
695,000 FREDDIE MAC 4.00% 01/04/2047	120,002	0.01	313,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C1DN71)	269,765	0.02
238,000 FREDDIE MAC 4.00% 01/04/2051	52,419	0.00	860,000 FREDDIE MAC 5.50% 01/06/2041	119,698	0.01
360,000 FREDDIE MAC 4.00% 01/06/2050	96,400	0.01	967,000 FREDDIE MAC 5.50% 01/07/2049	776,676	0.05
3,148,242 FREDDIE MAC 4.00% 01/07/2040	117,151	0.01	500,000 FREDDIE MAC 5.50% 01/12/2038	19,468	0.00
114,000 FREDDIE MAC 4.00% 01/07/2042	10,550	0.00	142,000 FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BW3L55)	133,717	0.01
90,000 FREDDIE MAC 4.00% 01/09/2051 USD (ISIN US3133ASLK78)	46,784	0.00	102,000 FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BXCA73)	94,984	0.01
360,000 FREDDIE MAC 4.00% 01/09/2051 USD (ISIN US3133ATKQ31)	276,535	0.02	60,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C04U36)	56,660	0.00
1,000,000 FREDDIE MAC 4.00% 01/11/2037	798,057	0.05	101,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06X56)	93,486	0.01
7,963,000 FREDDIE MAC 4.00% 01/11/2041	1,255,042	0.08	64,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Y30)	59,191	0.00
114,000 FREDDIE MAC 4.00% 01/11/2042	6,384	0.00	71,000 FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Z05)	65,844	0.00
6,793,604 FREDDIE MAC 4.00% 15/05/2026	3,988	0.00	300,000 FREDDIE MAC 6.00% 01/07/2053	278,742	0.02
2,500,000 FREDDIE MAC 4.00% 25/05/2050	179,200	0.01	3,501,032 FREDDIE MAC 6.00% 01/08/2036	21,506	0.00
1,900,000 FREDDIE MAC 4.00% 25/12/2050	190,077	0.01	290,000 FREDDIE MAC 6.00% 01/10/2052	269,382	0.02
23,933,863 FREDDIE MAC 4.50% 01/05/2041	1,703,697	0.11	140,000 FREDDIE MAC 6.00% 01/12/2036	1,272	0.00
715,910 FREDDIE MAC 4.50% 01/05/2044	46,365	0.00	1,875,000 FREDDIE MAC 6.00% 15/04/2037	132,937	0.01
6,115,000 FREDDIE MAC 4.50% 01/11/2040	313,857	0.02	369,579 FREDDIE MAC 6.50% 01/01/2053	334,855	0.02
2,242,202 FREDDIE MAC 4.50% 15/08/2026	-	0.00	2,200,000 FREDDIE MAC 6.50% 01/02/2053	2,051,633	0.13
838,485 FREDDIE MAC 4.50% 15/08/2028	331	0.00	64,000 FREDDIE MAC 6.50% 01/04/2053	60,280	0.00
50,000 FREDDIE MAC 5.00% 01/03/2053	44,872	0.00	3,000,000 FREMF MORTGAGE VAR 25/07/2027	2,570,836	0.16
1,700,000 FREDDIE MAC 5.00% 01/04/2053 USD (ISIN US3132DWGY30)	1,505,582	0.10	4,000,000 FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/01/2026	3,091,443	0.20
2,800,000 FREDDIE MAC 5.00% 01/04/2053 USD (ISIN US3133C0ZN50)	2,481,215	0.16	2,000,000 FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AG42)	931,279	0.06
134,000 FREDDIE MAC 5.00% 01/04/2053 USD (ISIN US3133C1AA87)	120,268	0.01	800,000 FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AH25)	359,469	0.02
116,000 FREDDIE MAC 5.00% 01/04/2053 USD (ISIN US3133C1AJ96)	104,195	0.01	600,000 FREMF 2018 K730 MORTGAGE TRUST VAR 25/02/2050	527,925	0.03
400,000 FREDDIE MAC 5.00% 01/04/2053 USD (ISIN US3133C1C575)	359,499	0.02	2,000,000 FREMF 2018 K74 MORTGAGE TRUST VAR 25/09/2028	1,571,086	0.10
545,000 FREDDIE MAC 5.00% 01/05/2039	26,689	0.00	2,150,000 FRESB MULTI FAMILY MTGE PASS THROUGH VAR 25/06/2025	923,746	0.06
173,000 FREDDIE MAC 5.00% 01/08/2050	153,381	0.01	1,000,000 GINNIE MAE 3.50% 20/11/2052	805,652	0.05
11,639,000 FREDDIE MAC 5.00% 01/09/2038	112,248	0.01	36,787,670 GINNIE MAE 3.50% 20/12/2049	2,300,248	0.15
2,249,000 FREDDIE MAC 5.00% 01/09/2049	287,945	0.02	4,000,000 GINNIE MAE 5.00% 01/07/2048*	3,605,923	0.23
520,000 FREDDIE MAC 5.00% 01/09/2052	456,771	0.03	1,000,000 GINNIE MAE 5.00% 01/08/2049*	901,194	0.06
9,119,613 FREDDIE MAC 5.00% 01/10/2038	90,349	0.01	231,019 GNMA I AND II SINGLE ISSUER 3.00% 15/11/2042	30,309	0.00
4,578,500 FREDDIE MAC 5.00% 01/10/2049 USD (ISIN US3132DV4M46)	766,347	0.05	15,669,974 GNMA I AND II SINGLE ISSUER 3.50% 15/07/2042	1,127,220	0.07
474,000 FREDDIE MAC 5.00% 01/10/2049 USD (ISIN US3133UKF65)	134,516	0.01	7,490,000 GNMA I AND II SINGLE ISSUER 3.50% 15/11/2041	667,660	0.04
610,000 FREDDIE MAC 5.00% 01/10/2052	534,457	0.03	475,000 GNMA I AND II SINGLE ISSUER 3.50% 20/03/2045	36,797	0.00
3,000,000 FREDDIE MAC 5.00% 01/11/2035	55,364	0.00	625,000 GNMA I AND II SINGLE ISSUER 3.50% 20/03/2046	168,545	0.01
300,000 FREDDIE MAC 5.00% 01/12/2039 USD (ISIN US312938HQ90)	24,714	0.00			
745,000 FREDDIE MAC 5.00% 01/12/2039 USD (ISIN US312938NF61)	64,670	0.00			
7,915,000 FREDDIE MAC 5.00% 01/12/2049	1,156,927	0.07			
1,100,000 FREDDIE MAC 5.00% 01/12/2050	834,836	0.05			
124,000 FREDDIE MAC 5.50% 01/03/2053 USD (ISIN US3133BWX575)	113,585	0.01			

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
525,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184JAM27)	72,654	0.00	311,277	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/03/2043	59,867	0.00
575,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184NEC11)	130,805	0.01	90,768	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/05/2045	24,432	0.00
200,000	GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184XM221)	51,574	0.00	3,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/06/2043*	2,457,393	0.16
2,447,033	GNMA I AND II SINGLE ISSUER 4.00% 15/01/2045	620,023	0.04	463,594	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/09/2046	152,021	0.01
1,019,108	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ620)	54,477	0.00	244,059	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/10/2046	62,755	0.00
12,545,370	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ703)	655,926	0.04	220,123	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/11/2046	97,169	0.01
680,899	GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36198K5N73)	35,722	0.00	217,287	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2045	39,082	0.00
621,177	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2043	24,324	0.00	545,044	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2047	183,037	0.01
132,964	GNMA I AND II SINGLE ISSUER 4.00% 15/04/2044	7,003	0.00	443,987	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/05/2045	110,200	0.01
300,000	GNMA I AND II SINGLE ISSUER 4.00% 15/07/2045 USD (ISIN US36186PNV21)	42,572	0.00	2,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/09/2052	1,640,062	0.10
782,678	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2041	56,026	0.00	210,032	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2044	40,320	0.00
120,739	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182UNQ66)	5,728	0.00	250,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045 USD (ISIN US36189MC893)	64,681	0.00
272,693	GNMA I AND II SINGLE ISSUER 4.00% 15/08/2045 USD (ISIN US3617A4H922)	63,375	0.00	284,398	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045 USD (ISIN US36189RCT23)	103,774	0.01
93,437	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2043	6,634	0.00	105,506	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2044	40,619	0.00
113,047	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36182NCDC30)	10,160	0.00	625,139	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/09/2045	132,652	0.01
969,774	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6T02)	23,719	0.00	227,931	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/10/2045	40,347	0.00
1,000,000	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198VMG94)	69,432	0.00	202,648	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/11/2045	40,661	0.00
25,470	GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198XBF96)	3,573	0.00	489,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 15/01/2040	126,088	0.00
43,007	GNMA I AND II SINGLE ISSUER 4.00% 15/10/2040	1,535	0.00	10,980,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 15/04/2039	167,986	0.01
308,561	GNMA I AND II SINGLE ISSUER 4.00% 15/10/2044	69,546	0.00	3,020,152	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041 USD (ISIN US3620C4E484)	74,754	0.00
885,000	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2040	52,655	0.00	1,450,000	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041	17,823	0.00
492,151	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2046	178,238	0.01	364,000	GNMA I AND II SINGLE ISSUER 4.50% 15/09/2040	21,431	0.00
489,000	GNMA I AND II SINGLE ISSUER 4.50% 15/01/2040	39,518	0.00	2,448,333	GNMA I AND II SINGLE ISSUER 4.50% 15/10/2041	92,625	0.01
10,980,000	GNMA I AND II SINGLE ISSUER 4.50% 15/04/2039	167,986	0.01	5,000,000	GNMA I AND II SINGLE ISSUER 5.50% 20/09/2038	4,565,228	0.30
3,020,152	GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041 USD (ISIN US3620C4E484)	74,754	0.00	1,000,000	GNMA I AND II SINGLE ISSUER 5.50% 20/10/2037	32,221	0.00
1,450,000	GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041	17,823	0.00	1,849,746	GNMA I AND II SINGLE ISSUER 6.00% 15/08/2036	56,019	0.00
364,000	GNMA I AND II SINGLE ISSUER 4.50% 15/09/2040	21,431	0.00	6,420,110	GNMA I AND II SINGLE ISSUER 6.00% 15/09/2034	203,623	0.01
2,448,333	GNMA I AND II SINGLE ISSUER 4.50% 15/10/2041	92,625	0.01	2,300,000	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 5.00% 15/05/2034	49,257	0.00
5,000,000	GNMA I AND II SINGLE ISSUER 5.50% 20/09/2038	4,565,228	0.30	2,202,000	GOODGREEN TRUST 7.01% 15/10/2056	1,846,244	0.12
1,000,000	GNMA I AND II SINGLE ISSUER 5.50% 20/10/2037	32,221	0.00	5,327,899	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/01/2046	81,876	0.01
1,849,746	GNMA I AND II SINGLE ISSUER 6.00% 15/08/2036	56,019	0.00	4,689,154	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/02/2046	59,565	0.00
6,420,110	GNMA I AND II SINGLE ISSUER 6.00% 15/09/2034	203,623	0.01	3,874,837	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/07/2046	102,372	0.01
2,300,000	GNMA PLATINUM POOLS USING GNMA I COLLATERAL 5.00% 15/05/2034	49,257	0.00	600,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/10/2035	14,187	0.00
2,202,000	GOODGREEN TRUST 7.01% 15/10/2056	1,846,244	0.12	1,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 01/08/2049*	819,847	0.05
5,327,899	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/01/2046	81,876	0.01				
4,689,154	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/02/2046	59,565	0.00				
3,874,837	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/07/2046	102,372	0.01				
600,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/10/2035	14,187	0.00				
1,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 01/08/2049*	819,847	0.05				

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

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
295,877	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/11/2046	108,494	0.01	420,356	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047 USD (ISIN US3617AMMK11)	86,793	0.01
1,160,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 15/10/2042	87,094	0.01	506,654	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047 USD (ISIN US3617AV5J38)	181,891	0.01
403,443	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/06/2047	148,126	0.01	1,639,921	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/08/2046	201,788	0.01
1,518,774	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617AV/WR52)	512,385	0.03	39,852,800	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/09/2045	1,477,219	0.09
328,041	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617BAQM83)	81,350	0.01	478,631	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/10/2044	17,308	0.00
663,180	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617B4UT26)	256,410	0.02	5,656,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/11/2047	726,906	0.05
190,103	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US36196RUH91)	62,499	0.00	380,115	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/12/2046	159,965	0.01
231,196	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/09/2046	80,648	0.01	277,067	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/12/2047	141,938	0.01
5,075,937	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/11/2042	158,208	0.01	565,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/07/2041	38,451	0.00
19,758,057	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/12/2049	948,597	0.06	2,727,230	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/11/2041	83,995	0.01
499,459	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/03/2042	20,878	0.00	1,610,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/09/2044	302,657	0.02
197,468	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/04/2042	20,537	0.00	6,001,335	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS VAR 20/02/2046	81,111	0.01
270,257	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/05/2042	33,329	0.00	700,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.00% 20/04/2041	7,780	0.00
1,104,642	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/06/2041 USD (ISIN US36176MWE91)	36,161	0.00	599,196	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.00% 20/09/2046	195,832	0.01
750,739	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/08/2043	330,805	0.02	2,331,770	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.50% 20/01/2043	64,292	0.00
260,031	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/11/2041	19,189	0.00	2,653,626	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.50% 20/10/2046	99,971	0.01
478,543	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/01/2047	187,044	0.01	376,152	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.50% 20/10/2047	70,340	0.00
540,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/02/2048	184,214	0.01	2,931,381	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.00% 20/06/2046	112,201	0.01
424,493	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047 USD (ISIN US36197FUS00)	86,202	0.01	650,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.50% 01/09/2039	67,291	0.00
267,894	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047 USD (ISIN US36197FUW12)	99,112	0.01	1,724,442	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.50% 20/04/2046	44,770	0.00
308,522	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2047	57,768	0.00	4,950,000	GS MORTGAGE SEC TRUST 2017 GS5 VAR 10/11/2050	3,938,652	0.26
540,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2048	251,673	0.02	557,000	GS MORTGAGE SECURITIES TRUST 2013 GCJ16 4.271% 10/11/2046	287,539	0.02
173,725	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/05/2047	17,576	0.00	965,000	HARDEES FDG LLC 4.959% 20/06/2048	788,002	0.05
806,023	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047 USD (ISIN US36197MXR41)	179,574	0.01	1,830,000	HENDERSON REC LLC FRN 15/11/2040	68,049	0.00
286,318	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047 USD (ISIN US36197NB706)	159,736	0.01	1,500,000	HGI CRE CLO LTD FRN 19/09/2026	1,300,311	0.08

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,590,000	HOME RE LTD FRN 25/10/2030	1,165,554	0.07	3,000,000	NEUBERGER BERMAN CLO XII VAR 20/07/2031 USD (ISIN US64133GAX88)	2,653,691	0.17
2,198,751	IMPACT FUNDING AFFORDABLE MULTIFAMILY HOUSING MORTGAGE LOAN TRUST 2010 5.876% 25/01/2051	1,913,623	0.12	1,000,000	NEUBERGER BERMAN CLO XII VAR 20/07/2031 USD (ISIN US64133HAL24)	843,418	0.05
545,000	JGWPT XXX LLC 4.08% 15/07/2041	219,976	0.01	3,740,000	OAKS MORTGAGE TRUST SERIES 2015 1 VAR 25/04/2046	1,240,742	0.08
765,000	JGWPT XXXII LLC 3.61% 17/01/2073	308,666	0.02	600,000	OAKTOWN RE II LTD VAR 25/07/2028	48,400	0.00
846,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2014 C19 3.997% 15/04/2047	578,112	0.04	1,460,000	OAKTOWN RE LTD FRN 25/10/2030	1,095,595	0.07
17,500,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YAX85)	157,935	0.01	4,464,000	OCTANE RECEIVABLES TRUST 2.89% 20/03/2026	3,936,349	0.26
2,930,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YBA73)	2,211,674	0.14	2,000,000	OWL ROCK CLO V LIMITED VAR 20/04/2033	1,791,087	0.11
1,810,000	JPMMC COMMERCIAL MORTGAGE SECURITIES TRUST 2016 JP3 3.144% 15/08/2049	1,463,427	0.09	4,250,000	OWL ROCK CLO V LIMITED VAR 20/08/2033	3,791,066	0.25
1,040,000	JPMDB COMMERCIAL MORTGAGE SECURITIES TRUST VAR 15/06/2049	741,530	0.05	785,000	PALISADES CENTER TR 2016 - PLSD 2.713% 13/04/2033	413,726	0.03
12,800,000	JPMDB COMMERCIAL MORTGAGE SECURITIES TRUST VAR 15/06/2051	64,912	0.00	1,155,000	PROGRESS RESIDENTIAL TRUST 4.053% 17/11/2040	873,829	0.06
600,000	JPMDB COMMERCIAL MORTGAGE SECURITIES TRUST 2016-C4 VAR 15/12/2049	318,996	0.02	2,650,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAJ53)	2,189,791	0.14
1,250,000	KEY COMMERCIAL MORTGAGE TRUST 4.433% 15/10/2053	1,132,353	0.07	10,300,000	RFMSI SERIES 2007-SA2 TRUST VAR 25/04/2037	531,166	0.03
1,800,000	LEHMAN XS TRUST 2006-9 VAR 25/05/2046	-	0.00	5,300,000	SCF EQUIPMENT TRUST 2016-1 LLC 1.93% 20/09/2030	4,302,720	0.28
3,000,000	LOANPAL SOLAR LOAN 2020-3 LTD 2.29% 20/01/2048	1,348,808	0.09	1,800,000	SCF EQUIPMENT TRUST 2016-1 LLC 2.60% 21/08/2028	1,543,328	0.10
3,000,000	LOANPAL SOLAR LOAN 2020-3 LTD 2.47% 20/12/2047	1,440,638	0.09	775,000	SCHOLAR FUNDING TRUST VAR 28/03/2046	344,708	0.02
1,000,000	LOANPAL SOLAR LOAN 2020-3 LTD 3.45% 20/12/2047	597,596	0.04	56,680,000	SEQUOIA MORTGAGE TRUST VAR 20/05/2034	350,468	0.02
4,200,000	MASTR ADJUSTABLE RATE MORTGAGES TRUST 2004 13 VAR 21/11/2034	56,473	0.00	1,770,000	SEQUOIA MORTGAGE TRUST VAR 25/08/2048	21,660	0.00
1,250,000	MF1 MULTIFAMILY HOUSING MORTGAGE FRN 15/11/2035	595,640	0.04	2,000,000	SOUND POINT CLO LTD FRN 26/10/2031	1,559,237	0.10
4,500,000	MF1 MULTIFAMILY HOUSING MORTGAGE FRN 18/10/2036 USD (ISIN US55284AAJ79)	3,851,773	0.26	3,175,000	STARWOOD COMM MTGE VAR 15/11/2038	2,802,154	0.18
3,650,000	MILL CITY MORTGAGE TRUST VAR 25/01/2061	2,573,063	0.16	11,550,000	STRUCTURED ASSET SECURITIES CORP VAR 25/03/2035	249,389	0.02
3,726,828	MILL CITY MORTGAGE LOAN TRUST 2015-2 VAR 25/07/2059	90,061	0.01	1,005,000	STRUCTURED ASSET SECURITIES CORP VAR 25/11/2033	29,084	0.00
740,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST VAR 15/03/2048	524,994	0.03	2,500,000	STWD 2021-SIFI LTD VAR 15/04/2032 USD (ISIN US78486AAE64)	2,226,141	0.14
200,000	MORGAN STANLEY CAPITAL I 4.418% 11/07/2040	150,101	0.01	820,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2056	700,396	0.04
3,500,000	MOSAIC SOLAR LOANS 2017 20LLC 1.44% 20/08/2046	1,413,966	0.09	7,600,000	TOWD POINT MORTGAGE TRUST VAR 25/07/2057	5,899,316	0.39
3,600,000	MOSAIC SOLAR LOANS 2017 20LLC 2.10% 20/04/2046	1,345,821	0.09	2,500,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAF71)	1,927,385	0.12
2,500,000	MOSAIC SOLAR LOANS 2017 20LLC 2.25% 20/12/2046	1,445,746	0.09	5,100,000	TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAG54)	3,678,393	0.23
1,500,000	MOSAIC SOLAR LOANS 2017 20LLC 3.00% 20/08/2046	704,499	0.04	4,382,186	TOWD POINT MORTGAGE TRUST VAR 25/10/2057	3,073,468	0.20
3,100,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAB59)	2,590,061	0.16	2,950,000	TOWD POINT MORTGAGE TRUST VAR 25/11/2060	2,284,171	0.15
3,600,000	NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018 285M FRN 15/07/2036	3,027,133	0.19	5,000,000	TOWD POINT MORTGAGE TRUST 2017-5 FRN 25/02/2057 USD (ISIN US89169EAB56)	4,531,062	0.30
2,500,000	NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133CAL37)	2,176,354	0.14	5,000,000	TOWD POINT MORTGAGE TRUST 2017-5 FRN 25/02/2057 USD (ISIN US89169EAE95)	4,476,099	0.29
1,500,000	NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133DAA54)	1,257,235	0.08	3,500,000	TOWD POINT MORTGAGE TRUST 2018 3 VAR 25/05/2058	2,468,705	0.16
				2,500,000	TOWD POINT MTGE 2017-3 A4 VAR 25/07/2057	1,872,449	0.12
				720,000	UBS COMMERCIAL MORTGAGE TRUST VAR 15/10/2050	554,933	0.04
				2,000,000	UBS COMMERCIAL MTG TRUST VAR 15/03/2051	1,339,232	0.09
				19,880,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 VAR 15/09/2057	153,795	0.01
				2,000,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC25 VAR 15/12/2059	1,646,923	0.10
				968,000	WFRBS COMMERCIAL MORTGAGE TRUST 2013-C17 4.023% 15/12/2046	881,762	0.06
				3,000,000	WOODMONT TRUST VAR 15/01/2032	2,716,111	0.17

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation EUR	% des actifs nets
<i>Investissement et services immobiliers</i>	1,244,868	0.08
1,500,000 READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAL00)	1,244,868	0.08
<i>Services de banque d'investissement et de courtage</i>	11,078,937	0.71
1,000,000 ABCA REVERSION CLASS A SHARE SERIES JANUARY 2022 VAR 15/01/2035 USD (ISIN US00038JAE47)	778,347	0.05
3,000,000 ABCA REVERSION CLASS A SHARE SERIES JANUARY 2022 VAR 15/01/2035 USD (ISIN US00038KAY73)	2,553,247	0.16
3,320,000 AESOP FUNDING 2.02% 20/02/2027	2,759,446	0.18
2,570,000 BELLEMEADE RE LTD FRN 25/10/2030 USD (ISIN US07877KAE01)	1,568,225	0.10
1,000,000 JG WENTWORTH INC 3.74% 17/10/2072	611,505	0.04
2,004,000 OAKS MORTGAGE TRUST VAR 25/04/2046	1,452,847	0.09
2,010,000 OAKS MORTGAGE TRUST VAR 25/10/2045	1,355,320	0.09
<i>Instruments du marché monétaire</i>	<b>63,880,929</b>	<b>4.07</b>
Gouvernements	63,880,929	4.07
70,000,000 USA T-BILLS 0% 03/08/2023	63,880,929	4.07
<b>Total portefeuille-titres</b>	<b>1,526,713,523</b>	<b>97.16</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>	<b>365,071,662</b>	<b>97.27</b>	1,750,000 HSBC HOLDINGS PLC VAR 24/05/2032	1,418,900	0.38
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>365,071,662</b>	<b>97.27</b>	2,400,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AZ69)	1,607,520	0.43
<i>Obligations</i>	<b>365,071,662</b>	<b>97.27</b>	1,635,000 ING GROEP NV ING BANK NV VAR 01/04/2027	1,457,553	0.39
<i>Aéronautique et défense</i>	2,613,240	0.70	1,325,000 INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	1,320,137	0.35
2,625,000 BOEING CO 5.805% 01/05/2050	2,613,240	0.70	1,280,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	1,219,520	0.32
<i>Assurance dommages</i>	11,099,077	2.96	1,220,000 INTESA SANPAOLO SPA 8.248% 144A 21/11/2033	1,282,598	0.34
2,645,000 CNA FINANCIAL CORP 5.50% 15/06/2033	2,589,905	0.69	1,170,000 JPMORGAN CHASE AND CO VAR 01/05/2028	1,095,810	0.29
3,588,000 LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097	3,947,553	1.05	2,945,000 JPMORGAN CHASE AND CO VAR 13/05/2031	2,524,631	0.67
4,435,000 MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.672% 144A 01/12/2052	4,561,619	1.22	1,520,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YAV56)	1,384,781	0.37
<i>Assurance vie</i>	7,633,249	2.03	1,125,000 LLOYDS BANKING GROUP PLC VAR 11/08/2033	1,054,136	0.28
2,420,000 FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057	1,900,620	0.51	1,248,000 LLOYDS BANKING GROUP PLC VAR 15/11/2033	1,353,643	0.36
1,555,000 METLIFE INC 5.00% 15/07/2052	1,472,087	0.39	2,870,000 MIZUHO FINANCIAL GROUP INC VAR 13/09/2033	2,894,854	0.77
3,560,000 NATIONWIDE MUTUAL INSURANCE COMPANY 4.35% 144A 30/04/2050	2,718,416	0.72	1,090,000 NORDEA BANK ABP VAR 144A PERPETUAL	806,546	0.21
1,595,000 PACIFIC LIFECORP 5.40% 144A 15/09/2052	1,542,126	0.41	1,145,000 PNC FINANCIAL SERVICES GROUP INC VAR 24/01/2034	1,098,845	0.29
<i>Automobile et pièces détachées</i>	2,971,599	0.79	1,425,000 SANTANDER HOLDINGS USA INC VAR 06/01/2028	1,233,822	0.33
3,320,000 GENERAL MOTORS CO 5.15% 01/04/2038	2,971,599	0.79	885,000 SOCIETE GENERALE SA VAR 144A 08/07/2035	708,673	0.19
<i>Banques</i>	106,192,976	28.29	1,000,000 SOCIETE GENERALE SA VAR 144A 14/12/2026	878,040	0.23
4,000,000 ABN AMRO BANK NV VAR 144A 13/12/2029	3,360,520	0.90	2,165,000 SOCIETE GENERALE SA VAR 144A 19/01/2028	1,916,783	0.51
2,025,000 AIB GROUP PLC VAR 144A 10/04/2025	1,978,304	0.53	3,205,000 STANDARD CHARTERED PLC VAR 144A 09/01/2029	3,226,730	0.86
1,800,000 BANCO SANTANDER SA VAR 14/09/2027	1,565,802	0.42	1,876,000 STANDARD CHARTERED PLC VAR 144A 12/01/2033	1,505,209	0.40
1,600,000 BANCO SANTANDER SA VAR 22/11/2032	1,269,600	0.34	435,000 STANDARD CHARTERED PLC 6.296% 144A 06/07/2034	436,475	0.12
4,000,000 BANCO SANTANDER SA 5.294% 18/08/2027	3,925,760	1.05	4,950,000 SUMITOMO MITSUI FINANCIAL CORP INC 5.52% 13/01/2028	4,975,938	1.32
1,240,000 BANK OF AMERICA CORP VAR 21/07/2032	991,851	0.26	3,315,000 SVENSKA HANDELSBANKEN AB 5.25% 15/06/2026	3,281,187	0.87
985,000 BANK OF AMERICA CORP VAR 22/04/2032	816,782	0.22	4,775,000 TRUIST FINANCIAL CORPORATION VAR 28/07/2033	4,366,593	1.16
3,500,000 BANK OF AMERICA CORP VAR 23/07/2031	2,788,485	0.74	3,020,000 UNICREDIT SPA VAR 144A 19/06/2032	2,747,203	0.73
1,930,000 BANK OF AMERICA CORP VAR 25/04/2034	1,913,556	0.51	310,000 UNICREDIT SPA 2.569% 144A 22/09/2026	281,117	0.07
5,330,000 BANK OF NOVA SCOTIA VAR 04/05/2037	4,581,614	1.22	3,410,000 US BANCORP VAR 03/11/2026	2,500,485	0.67
2,355,000 BARCLAYS PLC 5.746% 09/08/2033	2,280,158	0.61	2,210,000 US BANCORP VAR 21/10/2033	2,223,238	0.59
570,000 BNP PARIBAS SA VAR 144A 01/03/2033	515,491	0.14	<i>Biens personnels</i>	2,002,158	0.53
1,415,000 BNP PARIBAS SA VAR 144A 20/01/2028	1,265,788	0.34	1,965,000 ESTEE LAUDER COMPANIES INC 5.15% 15/05/2053	2,002,158	0.53
1,885,000 BPCE SA VAR 144A 14/01/2037	1,500,158	0.40	<i>Chimie</i>	10,493,156	2.80
2,615,000 BPCE SA VAR 144A 19/10/2032	2,026,939	0.54	1,791,000 ALBEMARLE CORP 5.65% 01/06/2052	1,712,357	0.46
1,157,000 BPCE SA 4.75% 144A 19/07/2027	1,120,335	0.30	3,403,000 CELANESE US HOLDINGS LLC 6.379% 15/07/2032	3,426,311	0.91
1,720,000 CAIXABANK SA VAR 144A 18/01/2029	1,712,501	0.46	2,050,000 CF INDUSTRIES INC 5.375% 15/03/2044	1,877,800	0.50
3,000,000 CITIGROUP INC USA VAR 03/06/2031	2,506,800	0.67	3,545,000 OCI N V 6.70% 144A 16/03/2033	3,476,688	0.93
1,070,000 CITIGROUP INC USA VAR 03/11/2032	864,485	0.23	<i>Construction et matériaux</i>	2,525,511	0.67
2,365,000 CITIGROUP INC USA VAR 25/05/2034	2,381,768	0.63	3,215,000 FORTUNE BRANDS HOME AND SECURITY INC 4.50% 25/03/2052	2,525,511	0.67
1,005,000 CITIGROUP INC USA VAR 29/01/2031	851,044	0.23	<i>Détaillants</i>	5,301,979	1.41
3,370,000 COMERICA BANK VAR 25/08/2033	2,734,519	0.73	390,000 AUTONATION INC 2.40% 01/08/2031	297,305	0.08
3,250,000 COOPERATIVE RABOBANK UA VAR 144A 06/04/2033	2,838,518	0.76	2,615,000 AUTONATION INC 3.85% 01/03/2032	2,227,797	0.59
2,750,000 COOPERATIVE RABOBANK UA 3.75% 21/07/2026	2,570,618	0.68			
1,215,000 DNB BANK ASA VAR 144A 30/03/2028	1,050,465	0.28			
2,630,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 5.70% 144A 14/03/2028	2,628,817	0.70			
1,684,000 HSBC HOLDINGS PLC VAR 17/08/2029	1,411,327	0.38			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
2,660,000	LOWE'S COMPANIES INC 3.35% 01/04/2027	2,513,886	0.67	1,725,000	SOUTHERN CALIFORNIA EDISON CO 5.45% 01/06/2052	1,683,600	0.45
265,000	TRACTOR SUPPLY CO 5.25% 15/05/2033	262,991	0.07				
	Électricité	2,846,483	0.76		Génie industriel	955,186	0.25
885,000	ALGONQUIN POWER AND UTILITIES VAR 18/01/2082	707,522	0.19	365,000	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 2.50% 144A 14/12/2031	296,935	0.08
2,385,000	AVANGRID INC 3.30% 144A 15/09/2049	1,659,698	0.44	735,000	WEIR GROUP PLC 2.20% 144A 13/05/2026	658,251	0.17
569,000	NRG ENERGY INC 2.45% 144A 02/12/2027	479,263	0.13		Gouvernements	20,850,280	5.56
	Énergie alternative	406,969	0.11	480,000	QATAR 5.103% 144A 23/04/2048	479,659	0.13
620,000	ADANI RENEWABLE ENERGY 4.625% 144A 15/10/2039	406,969	0.11	2,385,000	USA T-BONDS 3.625% 15/02/2053	2,292,581	0.61
	Équipements de télécommunications	635,952	0.17	2,385,000	USA T-BONDS 3.625% 15/05/2053	2,295,376	0.61
785,000	MOTOROLA SOLUTION INC 2.30% 15/11/2030	635,952	0.17	6,750,000	USA T-BONDS 3.625% 31/05/2028	6,604,454	1.77
	Finance et services de crédit	9,908,605	2.64	4,650,000	USA T-BONDS 3.75% 31/05/2030	4,586,426	1.22
1,375,000	ALLY FINANCIAL INC VAR 13/06/2029	1,359,298	0.36	4,650,000	USA T-BONDS 4.125% 31/05/2025	4,591,784	1.22
2,915,000	ALLY FINANCIAL INC 4.75% 09/06/2027	2,712,262	0.72		Industrie générale	2,861,561	0.76
1,568,000	ALLY FINANCIAL INC 8.00% 01/11/2031	1,629,011	0.43	1,000,000	AMERICAN AIRLINES 2017 1 CLASS A PASS THROUGH TRUST 4.00% 15/02/2029	621,548	0.17
580,000	AMERICAN AIRLINES 2015-1 PASS THRU TRUST 4.00% 22/03/2029	346,802	0.09	700,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 06/04/2031	544,894	0.15
4,180,000	S & P GLOBAL INC 2.45% 01/03/2027	3,861,232	1.04	1,500,000	RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029	1,240,770	0.32
	Fonds de placement immobilier	6,000,973	1.60	690,000	UNITED AIR 2020 1 B PIT 4.875% 15/07/2027	454,349	0.12
1,315,000	LXP INDUSTRIAL TRUST 2.375% 01/10/2031	1,000,623	0.27		Investissement et services immobiliers	2,923,801	0.78
2,025,000	LXP INDUSTRIAL TRUST 2.70% 15/09/2030	1,618,319	0.43	2,940,000	SIMON PROPERTY GROUP LP 5.50% 08/03/2033	2,923,801	0.78
4,875,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	3,382,031	0.90		Matériel électronique et électrique	2,187,372	0.58
	Fournisseurs de services de santé	2,177,075	0.58	2,190,000	REGAL REXNORD CORPORATION 6.30% 15/02/2030	2,187,372	0.58
2,560,000	THE CIGNA GROUP 2.40% 15/03/2030	2,177,075	0.58		Matériel et équipement technologique	4,340,221	1.16
	Fournisseurs de services de télécommunications	15,168,868	4.04	810,000	BROADCOM INC 4.15% 144A 15/04/2032	733,860	0.20
2,795,000	AT&T INC 5.40% 15/02/2034	2,804,000	0.75	907,000	BROADCOM INC 4.926% 144A 15/05/2037	820,490	0.22
2,065,000	T MOBILE USA INC 2.55% 15/02/2031	1,717,481	0.46	1,255,000	SK HYNIX INC 2.375% 144A 19/01/2031	971,345	0.26
1,235,000	T MOBILE USA INC 2.70% 15/03/2032	1,024,136	0.27	1,800,000	SK HYNIX INC 6.375% 144A 17/01/2028	1,814,526	0.48
3,205,000	T MOBILE USA INC 5.05% 15/07/2033	3,148,720	0.84		Pétrole, gaz et charbon	23,222,231	6.19
805,000	T MOBILE USA INC 5.20% 15/01/2033	800,307	0.21	1,712,000	AKER BP ASA 2.00% 144A 15/07/2026	1,537,410	0.41
3,165,000	VERIZON COMMUNICATIONS INC 3.55% 22/03/2051	2,365,838	0.63	2,495,000	AKER BP ASA 3.75% 144A 15/01/2030	2,219,452	0.59
4,210,000	VERIZON COMMUNICATIONS INC 3.875% 01/03/2052	3,308,386	0.88	1,055,000	AKER BP ASA 6.00% 144A 13/06/2033	1,056,108	0.28
	Gaz, eau et autres services	18,672,725	4.98	1,225,000	ENABLE MIDSTREAM PARTNERS LP 4.95% 15/05/2028	1,188,618	0.32
2,305,000	CONSOLIDATED EDISON CO OF NEW YORK INC 4.125% 15/05/2049	1,893,488	0.50	3,060,000	ENBRIDGE INC 2.50% 01/08/2033	2,401,733	0.64
4,210,000	DUKE ENERGY CORP 5.00% 15/08/2052	3,867,054	1.03	2,500,000	ENERGY TRANSFER PARTNERS LP 5.30% 15/04/2047	2,183,025	0.58
3,655,000	ESSENTIAL UTILITIES INC 5.30% 01/05/2052	3,477,184	0.93		2,694,000 ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	2,219,156	0.59
2,890,000	KEYSPAN GAS EAST CORPORATION 5.994% 144A 06/03/2033	2,918,987	0.78	4,900,000	KINDER MORGAN INC 5.45% 01/08/2052	4,477,669	1.19
1,390,000	NIAGARA MOHAWK POWER CORP 5.783% 144A 16/09/2052	1,399,508	0.37	2,210,000	MPLX LP 4.50% 15/04/2038	1,907,738	0.51
830,000	SOUTHERN CALIFORNIA EDISON CO 3.45% 01/02/2052	596,023	0.16	1,840,000	MPLX LP 4.95% 14/03/2052	1,565,748	0.42
3,155,000	SOUTHERN CALIFORNIA EDISON CO 4.875% 01/03/2049	2,836,881	0.76	1,680,000	NGPL PIPECO LLC 3.25% 144A 15/07/2031	1,388,134	0.37
				1,000,000	VALERO ENERGY CORP 6.625% 15/06/2037	1,077,440	0.29

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Pharmacie et biotechnologie</i>			<i>Highwoods Realty Ltd Partnership</i>		
2,090,000 AMGEN INC 5.25% 02/03/2033	2,093,114	0.56	168,000 HIGHWOODS REALTY LTD PARTNERSHIP 3.05% 15/02/2030	132,975	0.04
3,600,000 TAKEDA PHARMACEUTICA 5.00% 26/11/2028	3,583,800	0.95	2,030,000 HYUNDAI CAPITAL AMERICA INC 2.00% 144A 15/06/2028	1,708,813	0.46
<i>Production alimentaire</i>			1,370,000 JBS USA LUX SA 5.75% 144A 01/04/2033	1,293,143	0.34
1,495,000 SMITHFIELD FOODS INC 2.625% 144A 13/09/2031	1,106,404	0.29	1,600,000 JBS USA LUX SA 6.50% 144A 01/12/2052	1,519,872	0.40
1,275,000 SMITHFIELD FOODS INC 3.00% 144A 15/10/2030	1,000,582	0.27	1,526,000 KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032	1,206,974	0.32
<i>Produits de soins personnels, pharmacies et épicerie</i>			1,285,000 METROPOLITAN LIFE GLOBAL FUNDING I 5.15% 144A 28/03/2033	1,269,747	0.34
2,155,000 CVS HEALTH CORP 5.25% 21/02/2033	2,147,953	0.57	2,925,000 MORGAN STANLEY VAR 20/04/2037	2,767,489	0.74
415,000 CVS HEALTH CORP 5.25% 30/01/2031	413,950	0.11	3,705,000 MORGAN STANLEY VAR 21/07/2032	2,948,847	0.79
<i>Services d'assistance industrielle</i>			340,000 NEW YORK LIFE GLOBAL FDG 4.55% 144A 28/01/2033	328,110	0.09
1,620,000 CAPITAL ONE FINANCIAL CORP VAR 08/06/2034	1,609,600	0.43	1,600,000 NOMURA HOLDINGS INC 2.608% 14/07/2031	1,271,760	0.34
955,000 CAPITAL ONE FINANCIAL CORP VAR 26/07/2030	904,987	0.24	3,740,000 NOMURA HOLDINGS INC 2.999% 22/01/2032	3,033,290	0.81
2,690,000 CAPITAL ONE FINANCIAL CORP VAR 29/07/2032	1,903,658	0.51	285,000 NOMURA HOLDINGS INC 5.605% 06/07/2029	281,352	0.07
<i>Services de banque d'investissement et de courtage</i>			2,452,000 SODEXO INC 2.718% 144A 16/04/2031	2,031,531	0.54
1,700,000 ADANIREN KODSOPAR WARSOM 4.625% REGS 15/10/2039	1,115,883	0.30	3,860,000 STATE STREET CORP VAR 18/05/2034	3,841,047	1.02
2,815,000 AKER BP ASA 3.10% 144A 15/07/2031	2,331,777	0.62	4,645,000 SUN COMMUNITIES OPERATING LIMITED PARTNERSHIP 5.70% 15/01/2033	4,556,234	1.21
180,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	151,604	0.04	2,520,000 UBS GROUP INC VAR 144A 12/05/2028	2,393,622	0.64
3,505,000 AMERIPRIZE FINANCIAL 5.15% 15/05/2033	3,491,786	0.93	3,945,000 UBS GROUP INC 2.746% 144A 11/02/2033	3,074,615	0.82
2,955,000 ANGLO AMERICAN CAPITAL PLC 4.75% 144A 16/03/2052	2,451,970	0.65	<i>Transport industriel</i>	8,888,338	2.37
705,000 ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	603,903	0.16	1,790,000 AIR LEASE CORP 2.10% 01/09/2028	1,490,766	0.40
780,000 BANK OF NEW YORK MELLON CORP VAR 01/02/2034	751,335	0.20	2,463,000 AIR LEASE CORP 3.625% 01/12/2027	2,253,054	0.60
990,000 BP CAP MARKETS AMERICA 3.379% 08/02/2061	706,325	0.19	2,350,000 CSX CORP 4.50% 15/11/2052	2,127,549	0.57
1,485,000 CHARLES SCHWAB CORP VAR 19/05/2034	1,508,508	0.40	2,435,000 PENSKE TRUCK LEASING CO LP 5.55% 144A 01/05/2028	2,402,662	0.64
2,180,000 CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028	2,112,507	0.56	610,000 PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030	614,307	0.16
2,520,000 CNO GLOBAL FUNDING 2.65% 144A 06/01/2029	2,144,066	0.57	<i>Voyages et loisirs</i>	6,453,749	1.72
2,305,000 CORPORATE OFFICE PROPERTIES LP 2.00% 15/01/2029	1,765,953	0.47	2,605,000 DELTA AIR LINES INC 4.75% 144A 20/10/2028	2,530,366	0.68
1,680,000 CORPORATE OFFICE PROPERTIES LP 2.75% 15/04/2031	1,282,310	0.34	1,130,000 HYATT HOTELS CORP 5.75% 30/01/2027	1,127,650	0.30
350,000 CORPORATE OFFICE PROPERTIES LP 2.90% 01/12/2033	244,384	0.07	824,000 MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	789,664	0.21
1,785,000 ENEL FINANCE INTERNATIONAL NV 1.375% 144A 12/07/2026	1,576,280	0.42	2,060,000 MARRIOTT INTERNATIONAL INC 4.90% 15/04/2029	2,006,069	0.53
1,640,000 ENEL FINANCE INTERNATIONAL NV 5.00% 144A 15/06/2032	1,549,144	0.41	<b>Total portefeuille-titres</b>	<b>365,071,662</b>	<b>97.27</b>
915,000 ENTERPRISE PRODUCTS OPERATING LLC 4.25% 15/02/2048	776,652	0.21			
4,745,000 ERAC USA FINANCE LLC 5.40% 144A 01/05/2053	4,746,567	1.27			
2,000,000 FORD MOTOR CREDIT CO LLC 6.95% 06/03/2026	2,012,680	0.54			
1,395,000 FOUNDRY HOLDCO LLC 5.875% 25/01/2034	1,389,239	0.37			
2,645,000 GENERAL MOTORS FINANCIAL CO 3.10% 12/01/2032	2,142,953	0.57			
1,645,000 GENERAL MOTORS FINANCIAL CO 5.00% 09/04/2027	1,603,431	0.43			
780,000 GOLDMAN SACHS GROUP INC VAR 23/04/2029	725,962	0.19			
176,000 HIGHWOODS REALTY LTD PARTNERSHIP 2.60% 01/02/2031	129,640	0.03			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>373,641,711</b>	<b>92.05</b>	975,000 GOLDMAN SACHS BANK USA 1.217% 06/12/2023	877,312	0.22
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	340,797,066	83.96	1,150,000 HSBC HOLDINGS PLC VAR 10/03/2026	1,060,783	0.26
Obligations	194,583,635	47.94	2,390,000 HSBC USA INC 5.625% 17/03/2025	2,184,889	0.54
Assurance dommages	219,352	0.05	1,930,000 HUNTINGTON NATIONAL BANK VAR 16/05/2025	1,728,279	0.43
250,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAC62)	219,352	0.05	970,000 ING GROUP NV FRN 02/10/2023	889,573	0.22
Assurance vie	454,594	0.11	1,300,000 ING GROUP NV VAR 28/03/2026	1,198,550	0.30
250,000 VITALITY RE XI LTD VAR 09/01/2025 USD (ISIN US92851AAA25)	228,105	0.05	250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD FRN 13/03/2024 USD (ISIN XS2127855125)	228,626	0.06
250,000 VITALITY RE XI LTD VAR 09/01/2025 USD (ISIN US92851AAB08)	226,489	0.06	250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 06/08/2024	224,860	0.06
Banques	112,596,493	27.75	10,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 29/04/2024	9,184,511	2.26
1,270,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 144A 03/07/2025	1,166,107	0.29	900,000 JPMORGAN CHASE AND CO VAR 01/06/2025	821,285	0.20
1,500,000 AVOLON HOLDINGS FUNDING LTD 3.95% 144A 01/07/2024	1,334,381	0.33	500,000 JPMORGAN CHASE AND CO VAR 10/12/2025	455,701	0.11
2,000,000 BANCO SANTANDER SA VAR 24/05/2024	1,841,650	0.45	630,000 JPMORGAN CHASE AND CO VAR 14/06/2025	578,647	0.14
1,400,000 BANCO SANTANDER SA VAR 30/06/2024	1,276,502	0.31	800,000 JPMORGAN CHASE AND CO VAR 15/12/2025	730,625	0.18
900,000 BANK OF AMERICA CORP VAR 04/02/2025	823,570	0.20	2,000,000 JPMORGAN CHASE AND CO VAR 26/04/2026	1,847,259	0.46
942,000 BANK OF AMERICA CORP VAR 22/07/2027	860,561	0.21	2,308,000 LLOYDS BANKING GROUP PLC 4.05% 16/08/2023	2,110,434	0.52
1,210,000 BANK OF AMERICA CORP VAR 24/10/2024	1,109,174	0.27	720,000 MACQUARIE BANK LTD VAR 144A 21/03/2025	664,268	0.16
1,030,000 BANK OF MONTREAL VAR 05/06/2026	950,102	0.23	860,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 12/09/2025	791,862	0.20
400,000 BANK OF MONTREAL VAR 08/12/2023	366,427	0.09	2,230,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 18/07/2025	2,057,201	0.51
900,000 BANK OF MONTREAL VAR 09/07/2024	821,772	0.20	1,300,000 MITSUBISHI UFJ FINANCIAL GROUP INC 3.761% 26/07/2023	1,190,924	0.29
940,000 BANK OF MONTREAL VAR 12/12/2024	860,975	0.21	1,400,000 MIZUHO FINANCIAL GROUP INC VAR 10/07/2024	1,282,290	0.32
1,730,000 BANK OF MONTREAL VAR 15/09/2026	1,562,280	0.38	2,125,000 MIZUHO FINANCIAL GROUP INC VAR 22/05/2026	1,940,294	0.48
1,200,000 BANK OF NOVA SCOTIA VAR 11/04/2025	1,101,657	0.27	1,250,000 NATIONAL BANK OF CANADA VAR 06/08/2024	1,142,587	0.28
1,900,000 BANK OF NOVA SCOTIA VAR 12/06/2025	1,745,771	0.43	400,000 NATWEST MARKETS PLC VAR 144A 12/08/2024	364,510	0.09
800,000 BANK OF NOVA SCOTIA VAR 15/04/2024	732,128	0.18	1,380,000 NATWEST MARKETS PLC VAR 144A 22/03/2025	1,266,880	0.31
722,000 BANK OF NOVA SCOTIA VAR 15/09/2026	652,083	0.16	1,400,000 NATWEST MARKETS PLC 3.875% 12/09/2023	1,277,298	0.31
850,000 BANK OF NOVA SCOTIA 0.65% 31/07/2024	738,043	0.18	2,170,000 PNC FINANCIAL SERVICES GROUP INC VAR 28/10/2025	1,973,586	0.49
780,000 BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 144A 20/07/2023	715,176	0.18	1,400,000 ROYAL BANK OF CANADA VAR 07/10/2024	1,277,632	0.31
1,800,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 3.75% 144A 20/07/2023	1,648,592	0.41	1,620,000 ROYAL BANK OF CANADA VAR 14/04/2025	1,486,094	0.37
1,731,000 BARCLAYS BANK PLC LONDON VAR 07/05/2025	1,551,918	0.38	1,550,000 ROYAL BANK OF CANADA VAR 19/01/2024	1,419,564	0.35
1,400,000 BNP PARIBAS SA 3.80% 144A 10/01/2024	1,267,828	0.31	2,005,000 SOCIETE GENERALE SA VAR 144A 21/01/2026	1,821,371	0.45
1,600,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 14/12/2023	1,465,577	0.36	1,372,000 SOCIETE GENERALE SA 3.875% 144A 28/03/2024	1,234,284	0.30
1,030,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 5.144% 28/04/2025	936,837	0.23	575,000 STANDARD CHARTERED PLC VAR 144A 23/11/2025	522,628	0.13
950,000 CITIGROUP INC USA VAR 01/05/2025	868,436	0.21	1,750,000 STANDARD CHARTERED PLC VAR 144A 30/03/2026	1,611,893	0.40
950,000 CITIGROUP INC USA VAR 24/05/2025	877,196	0.22	1,615,000 SUMITOMO MITSUI FINANCIAL CORP INC VAR 13/01/2026	1,491,011	0.37
1,701,000 CITIGROUP INC USA VAR 25/01/2026	1,549,797	0.38	1,625,000 SUMITOMO MITSUI FINANCIAL CORP INC 3.748% 19/07/2023	1,488,610	0.37
1,000,000 CREDIT SUISSE NEW YORK BRANCH VAR 02/02/2024	909,526	0.22	1,910,000 SUMITOMO MITSUI TRUST BANK LIMITED VAR 144A 09/03/2026	1,755,869	0.43
1,940,000 DNB BANK ASA VAR 144A 28/03/2025	1,777,509	0.44	1,800,000 SUMITOMO MITSUI TRUST BANK LIMITED 0.85% 144A 25/03/2024	1,590,533	0.39
15,000,000 FEDERAL HOME LOAN BANK SYSTEM VAR 14/08/2023	13,749,632	3.40	2,000,000 SVENSKA HANDELSBANKEN AB VAR 144A 15/06/2026	1,843,135	0.45
600,000 FEDERATION CAISSES DESJARDINS DU QUEBEC VAR 144A 21/05/2024	548,524	0.14	2,160,000 SWEDBANK AB VAR 144A 15/06/2026	1,989,932	0.49
1,700,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 0.70% 144A 21/05/2024	1,489,144	0.37			

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets	
		EUR				EUR		
486,000	THE TORONTO DOMINION BANK CANADA FRN 19/07/2023	445,677	0.11		<i>Matériel électronique et électrique</i>	1,440,264	0.35	
2,500,000	THE TORONTO DOMINION BANK CANADA VAR 04/03/2024	2,289,231	0.56	1,600,000	VISTRA OPERATIONS COMPANY LLC 4.875% 144A 13/05/2024	1,440,264	0.35	
360,000	THE TORONTO DOMINION BANK CANADA VAR 10/09/2024	328,824	0.08		<i>Matériel et équipement technologique</i>	1,577,806	0.39	
670,000	TRUIST BANK GLOBAL VAR 17/01/2024	609,184	0.15	305,000	ANALOG DEVICES INC VAR 01/10/2024	279,185	0.07	
810,000	TRUIST FINANCIAL CORPORATION 2.50% 01/08/2024	716,497	0.18	1,500,000	MICROCHIP TECHNOLOGY INC 0.983% 01/09/2024	1,298,621	0.32	
1,124,000	US BANCORP 2.40% 30/07/2024	994,519	0.25		<i>Pétrole, gaz et charbon</i>	4,517,332	1.11	
2,255,000	WELLS FARGO AND CO VAR 25/04/2026	2,082,661	0.51	2,000,000	ENI SPA 4.00% 12/09/2023	1,825,005	0.45	
	<i>Chimie</i>	1,303,732	0.32	1,650,000	TRANSCANADA PIPELINES LTD CANADA 1.00% 12/10/2024	1,423,537	0.35	
1,420,000	NUTRIEN LTD 5.90% 07/11/2024	1,303,732	0.32	1,400,000	WILLIAMS COMPANIES INC 4.30% 04/03/2024	1,268,790	0.31	
	<i>Électricité</i>	2,895,216	0.71		<i>Produits ménagers et construction de logements</i>	1,406,299	0.35	
560,000	AMERICAN ELECTRIC POWER INC FRN 01/11/2023	513,640	0.13	1,600,000	D R HORTON INC 2.50% 15/10/2024	1,406,299	0.35	
825,000	DOMINION ENERGY INC FRN 15/09/2023	756,535	0.19		<i>Services d'assistance industrielle</i>	5,264,978	1.30	
1,425,000	NEXTERA ENERGY CAPITAL HOLDING PLC VAR 21/03/2024	1,306,885	0.31	1,451,000	AMERICAN EXPRESS CO 3.00% 30/10/2024	1,287,866	0.32	
345,000	NEXTERA ENERGY CAPITAL HOLDING PLC 6.051% 01/03/2025	318,156	0.08	800,000	CAPITAL ONE FINANCIAL CORP VAR 06/12/2024 USD (ISIN US14040HCK95)	714,163	0.18	
	<i>Équipements et services médicaux</i>	482,247	0.12	1,350,000	CAPITAL ONE FINANCIAL CORP VAR 06/12/2024 USD (ISIN US14040HCL78)	1,217,264	0.30	
526,000	THERMO FISHER SCIENTIFIC INC VAR 18/10/2024	482,247	0.12	2,250,000	CAPITAL ONE FINANCIAL CORP VAR 09/05/2025	2,045,685	0.50	
	<i>Finance et services de crédit</i>	3,035,119	0.75		<i>Services de banque d'investissement et de courtage</i>	46,434,364	11.44	
2,160,000	ALLY FINANCIAL INC 3.875% 21/05/2024	1,937,605	0.48	250,000	ACORN RE LTD VAR 07/05/2025	224,759	0.06	
1,250,000	PRICOA GLOBAL FUNDING I 2.40% 144A 23/09/2024	1,097,514	0.27	500,000	AERCAP IRELAND CAP LTD VAR 29/09/2023	457,782	0.11	
	<i>Fournisseurs de services de télécommunications</i>	2,917,653	0.72	1,100,000	AERCAP IRELAND CAP LTD 1.65% 29/10/2024	947,694	0.23	
1,500,000	T MOBILE USA INC 3.50% 15/04/2025	1,323,258	0.33	24,551	ALTURAS RE LTD VAR 12/09/2023	279	0.00	
1,800,000	VERIZON COMMUNICATIONS INC 0.75% 22/03/2024	1,594,395	0.39	3,037	ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS1917775063)	-	0.00	
	<i>Gaz, eau et autres services</i>	1,613,896	0.40	29,558	ALTURAS RE LTD 0% 10/03/2023 USD (ISIN XS2096026104)	-	0.00	
650,000	CENTERPOINT ENERGY INC VAR 13/05/2024	595,319	0.15		225,449	ALTURAS RE LTD 0% 30/09/2024	-	0.00
1,150,000	WEC ENERGY GROUP INC 0.80% 15/03/2024	1,018,577	0.25	216,442	ALTURAS RE LTD 0% 31/12/2024	-	0.00	
	<i>Génie industriel</i>	1,836,517	0.45	185,015	ALTURAS RE LTD 0% 31/12/2027	64,391	0.02	
2,000,000	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC VAR 144A 07/04/2024	1,836,517	0.45	800,000	AMERICAN HONDA FINANCE CORP FRN 12/01/2024	733,126	0.18	
	<i>Industrie générale</i>	1,349,449	0.33	1,520,000	AMERICAN HONDA FINANCE CORP VAR 12/01/2026	1,390,835	0.34	
1,470,000	MERCEDES BENZ FINANCE NORTH AMERICA LLC VAR 144A 30/03/2025	1,349,449	0.33	1,160,000	AMERICAN HONDA FINANCE CORP 4.60% 17/04/2025	1,050,550	0.26	
	<i>Instruments de placement ouverts et divers</i>	535,490	0.13	1,000,000	ATHENE GLOBAL FUNDING VAR 144A 19/08/2024	902,823	0.22	
600,000	BNP PARIBAS ISSUANCE BV VAR 144A 29/09/2026	535,490	0.13	1,500,000	BANK OF NEW YORK MELLON CORP 0.50% 26/04/2024	1,319,216	0.33	
	<i>Investissement et services immobiliers</i>	1,577,157	0.39	250,000	BONANZA RE LTD VAR 22/02/2028	210,203	0.05	
1,500,000	ESSEX PORTFOLIO LP 3.875% 01/05/2024	1,349,230	0.33	250,000	BONANZA RE LTD VAR 23/12/2024	198,516	0.05	
250,000	LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	227,927	0.06	853,000	BROADCOM CORPORATION FINANCE LIMITED 3.625% 15/01/2024	772,540	0.19	
				250,000	CAELUS RE V LTD VAR 05/06/2024 USD (ISIN US12765KAB17)	197,640	0.05	
				250,000	CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAE55)	171,861	0.04	
				800,000	CATERPILLAR FINANCIAL SERVICES CORP VAR 17/05/2024	732,942	0.18	

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Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
	EUR			EUR		
1,518,000 CHARLES SCHWAB CORP VAR 18/03/2024	1,388,073	0.34	1,340,000 THE BANK OF NEW YORK MELLON VAR 22/05/2026	1,227,052	0.30	
367,000 CHARLES SCHWAB CORP 4.20% 24/03/2025	328,618	0.08	745,000 TOYOTA MOTOR CREDIT CORP VAR 10/01/2025	683,106	0.17	
1,500,000 CNH INDUSTRIAL CAPITAL LLC 4.20% 15/01/2024	1,361,439	0.34	1,820,000 TOYOTA MOTOR CREDIT CORP VAR 18/05/2026	1,677,435	0.41	
250,000 EASTON RE PTE LTD VAR 08/01/2027	228,071	0.06	890,000 UBS GROUP INC VAR 144A 12/05/2026	820,815	0.20	
1,100,000 ENEL FINANCE INTERNATIONAL NV 2.65% 144A 10/09/2024	970,773	0.24	1,300,000 UBS GROUP INC VAR 144A 30/07/2024	1,187,266	0.29	
2,170,000 FIFTH THIRD BANK VAR 27/10/2025	1,942,079	0.48	250,000 URSA RE II LTD VAR 07/12/2023	228,248	0.06	
785,000 GENERAL MOTORS FINANCIAL CO VAR 07/04/2025	718,617	0.18		3,125,677	0.77	
560,000 GENERAL MOTORS FINANCIAL CO VAR 08/03/2024	512,557	0.13				
1,330,000 GENERAL MOTORS FINANCIAL CO VAR 15/10/2024	1,210,190	0.30	1,555,000 PENSKE TRUCK LEASING CO LP 3.90% 144A 01/02/2024	1,407,111	0.35	
1,208,000 GOLDMAN SACHS GROUP INC VAR 09/03/2027	1,091,164	0.27	530,000 PENSKE TRUCK LEASING CO LP 5.75% 144A 24/05/2026	481,892	0.12	
1,000,000 GOLDMAN SACHS GROUP INC VAR 09/12/2026	908,057	0.22	1,357,000 VOLKSWAGEN GROUP OF AMERICA FINANCE 4.25% 144A 13/11/2023	1,236,674	0.30	
1,285,000 GOLDMAN SACHS GROUP INC VAR 10/09/2024 USD (ISIN US38141GYF52)	1,171,588	0.29		146,213,431	36.02	
1,120,000 GOLDMAN SACHS GROUP INC VAR 21/10/2024	1,022,793	0.25				
1,400,000 HYUNDAI CAPITAL AMERICA INC 5.80% 144A 26/06/2025	1,281,353	0.32		462,936	0.11	
2,170,000 INTERNATIONAL FINANCE CORP IFC VAR 03/04/2024	1,988,761	0.49	720,000 GENWORTH MORTGAGE INSURANCE CORP FRN 25/08/2033 USD (ISIN US89600FAD50)	462,936	0.11	
1,690,000 JOHN DEERE CAPITAL CORP 4.95% 06/06/2025	1,546,141	0.38				
706,000 KEYBANK NATIONAL ASSOCIATION VAR 03/01/2024	637,438	0.16		476,042	0.12	
575,000 KEYBANK NATIONAL ASSOCIATION VAR 14/06/2024	512,725	0.13				
228,000 LIMESTONE RE LTD 0% 01/03/2024 USD (ISIN XS2096788455)	3,072	0.00	9,225,000 321 HENDERSON RECEIVABLES II LLC FRN 15/06/2041	417,502	0.11	
1,025,000 MACQUARIE GROUP LTD VAR 144A 14/10/2025	931,576	0.23	1,619,000 321 HENDERSON RECEIVABLES II LLC FRN 15/09/2041	54,217	0.01	
500,000 MATTERHORN RE LTD VAR 08/01/2024	383,066	0.09	27,757,000 FEDERAL FRAM CREDIT BANK VAR 15/10/2023	4,323	0.00	
250,000 MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AP49)	215,568	0.05				
1,250,000 MERCEDES BENZ FINANCE NORTH AMERICA LLC 5.50% 144A 27/11/2024	1,144,031	0.28		135,305,185	33.34	
750,000 METROPOLITAN LIFE GLOBAL FUNDING I VAR 144A 21/03/2025	686,109	0.17	1,750,000 ACRE COMMERCIAL MORTGAGE 2014-FL2 LTD FRN 18/10/2036	1,543,852	0.38	
720,000 MORGAN STANLEY VAR 17/04/2025	662,829	0.16	250,000 AMERICAN HOMES 4 RENT 2014 SF2 TR 4.29% 17/10/2036	223,187	0.05	
981,000 MORGAN STANLEY VAR 18/02/2026 USD (ISIN US61747YEN13)	899,481	0.22	700,000 AMERICAN HOMES 4 RENT 2015 5.036% 17/10/2052	624,892	0.15	
1,445,000 MORGAN STANLEY VAR 24/01/2025	1,321,400	0.33	250,000 AMERN HOMES 4 RENT 2015 SFRI TR 4.11% 17/04/2052	220,708	0.05	
250,000 MYSTIC RE IV LTD VAR 08/01/2025 USD (ISIN US62865LAB36)	214,448	0.05	500,000 AMERN HOMES 4 RENT 2015 SFRI TR 5.885% 17/04/2052	447,200	0.11	
600,000 NATIONAL SEC CLEARING CORP 5.15% 144A 30/05/2025	547,567	0.13	950,000 ANTARES CLO FRN 20/04/2031	845,311	0.21	
1,000,000 NISSAN MOTOR ACCEPTANCE CORP FRN 144A 08/03/2024	918,469	0.23	750,000 ANTARES CLO FRN 20/07/2031	676,864	0.17	
250,000 NORTHSORE RE II LTD VAR 08/07/2025	230,007	0.06	225,000 ARBOR REALTY COLLATERALIZED LOAN OBLIGATION FRN 15/11/2036	190,204	0.05	
250,000 PHOENICIAN RE LTD VAR 14/12/2024	225,103	0.06	1,250,000 ARES XXVIIIR CLO LTD FRN 17/10/2030	1,092,986	0.27	
550,000 PRINCIPAL LIFE GLOBAL FUNDING II VAR 144A 12/04/2024	503,167	0.12	2,000,000 ATLAS SENIOR LOAN FUND III LTD FRN 17/11/2027	274,528	0.07	
400,000 PRINCIPAL LIFE GLOBAL FUNDING II VAR 144A 23/08/2024	365,335	0.09	1,000,000 ATRIUM HOTEL PORTFOLIO TRUST 2018-ATRM FRN 15/06/2035	874,473	0.22	
970,000 PROTECTIVE LIFE GLOBAL FUNDING VAR 144A 28/03/2025	891,413	0.22	150,000 AVIS BUDGET RENT CAR FUNDING AESOP LLC 4.00% 20/03/2025	136,207	0.03	
250,000 RESIDENTIAL REINSURANCE VAR 06/12/2028	205,013	0.05	355,000 BARINGS CLO LTD 2015 II FRN 20/10/2030	317,873	0.08	
100,000 SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACT79)	46,181	0.01	2,540,000 BARINGS CLO LTD 2018 I LLC FRN 05/04/2031	2,305,625	0.57	
2,220,000 STATE STREET CORP VAR 18/05/2026	2,021,013	0.49	750,000 BARINGS MIDDLE MARKET CLO LTD FRN 15/01/2031	651,524	0.16	
				4,000,000 BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037	- 0.00	
				1,500,000 BDS 2018 FL2 A FRN 16/02/2037	1,350,285	0.33
				750,000 BDS 2021 FL8 FRN 18/01/2036	402,095	0.10

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		EUR				EUR	
15,174,000	BEAR STEARNS ASSET BACKED SECURITIES TRUST VAR 27/10/2032	120,769	0.03	500,000	DRYDEN SENIOR LOAN FUND FRN 15/11/2028	322,861	0.08
731,000	BELLEMADE RE LT FRN 25/06/2030 USD (ISIN US07876UAC36)	688,272	0.17	1,624,567	EAGLE RE 2021-1 LTD FRN 25/11/2028	513,023	0.13
1,440,000	BELLEMADE RE LTD VAR 26/01/2032	1,289,051	0.32	500,000	ELLINGTON CLO FRN 20/07/2030 USD (ISIN US28852LAG86)	448,720	0.11
230,000	BELLEMADE RE 2018 2 LTD FRN 25/04/2028	213,454	0.05	500,000	ELLINGTON CLO FRN 20/07/2030 USD (ISIN US28852LAJ26)	456,866	0.11
400,000	BELLEMADE RE 2018 3 LTD FRN 25/10/2028	332,781	0.08	250,000	ELM TRUST 2.286% 20/10/2029	192,639	0.05
781,000	BELLEMADE RE 2019 2 LTDD FRN 25/04/2029	729,761	0.18	2,500,000	FANNIE MAE FRN 15/05/2035	110,441	0.03
405,000	BELLEMADE VAR 25/09/2031	363,238	0.09	2,321,913	FANNIE MAE FRN 18/01/2032	4,218	0.00
1,075,000	BRIGHTSPIRE CAPITAL INC FRN 19/08/2038	959,347	0.24	15,191,000	FANNIE MAE FRN 18/05/2032	30,803	0.01
1,000,000	BSPDF 2021 FL1A MTGE FRN 15/10/2036	893,628	0.22	5,029,000	FANNIE MAE FRN 18/10/2032	3,282	0.00
600,000	BX TRUST 2017 SLCT FRN 15/11/2034	519,949	0.13	23,200,000	FANNIE MAE FRN 18/12/2032	66,186	0.02
12,824,000	BXG RECEIVABLES NOTE TRUST 3.86% 02/07/2031	1,069,712	0.26	1,170,000	FANNIE MAE FRN 25/01/2031	578,405	0.14
1,310,000	B2R MORTGAGE TRUST VAR 15/11/2048 USD (ISIN US05605GAN25)	970,993	0.24	1,932,000	FANNIE MAE FRN 25/01/2033	8,562	0.00
1,400,000	B2R MORTGAGE TRUST VAR 15/11/2048 USD (ISIN US05605GAQ55)	1,237,141	0.30	31,314,346	FANNIE MAE FRN 25/02/2032	56,822	0.01
800,000	CARLYLE GLOBAL MARKET STRATEGIES CLO 2015 2 LTD FRN 15/05/2031	698,744	0.17	2,635,422	FANNIE MAE FRN 25/02/2033 USD (ISIN US31392HT868)	12,888	0.00
1,000,000	CASCADE FUNDING MORTGAGE TRUST 2018 VAR 25/04/2025	610,619	0.15	25,000,000	FANNIE MAE FRN 25/02/2033 USD (ISIN US31392HX571)	69,743	0.02
1,000,000	CASCADE FUNDING MTGE VAR 25/04/2025	770,678	0.19	2,733,283	FANNIE MAE FRN 25/03/2024	1,903	0.00
500,000	CERBERUS LOAN FUNDING VAR 15/10/2031 USD (ISIN US15673EEA10)	321,109	0.08	800,000	FANNIE MAE FRN 25/03/2031	373,753	0.09
300,000	CFIC FUNDING 2013 IV LTD FRN 27/04/2031	271,805	0.07	356,500	FANNIE MAE FRN 25/03/2034	6,968	0.00
400,000	CG CCRE COML MTGE TR 2014 F22 FRN 15/11/2031	64,226	0.02	5,732,000	FANNIE MAE FRN 25/03/2037 USD (ISIN US31396PZL83)	7,423	0.00
2,000,000	CG-CCRE COML MTG TR 2014-FL1 FRN 15/06/2031 USD (ISIN US12528MAC38)	1,322,067	0.33	5,600,000	FANNIE MAE FRN 25/03/2037 USD (ISIN US31396PZS37)	18,082	0.00
1,000,000	CHL MORTGAGE PASS-TROUGH TRUST 2006 5.25% 25/10/2034	-	0.00	8,663,065	FANNIE MAE FRN 25/03/2038 USD (ISIN US31396YKX93)	359,964	0.09
500,000	CHURCHILL MIDDLE MRKT CLO LTD VAR 24/10/2033	423,241	0.10	20,000,000	FANNIE MAE FRN 25/03/2038 USD (ISIN US31396YZW55)	435,057	0.11
500,000	CIFC FUNDING LTD 2015 II LLC FRN 24/04/2030	22,915	0.01	3,050,000	FANNIE MAE FRN 25/05/2024	914,865	0.23
250,000	CIFC FUNDING 2012-I LTD FRN 20/01/2028	223,477	0.06	1,523,431	FANNIE MAE FRN 25/05/2025	172,773	0.04
500,000	CIFC FUNDING 2017 V LTD FRN 16/11/2030	450,302	0.11	25,000,000	FANNIE MAE FRN 25/05/2033	121,400	0.03
575,000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2013 GC17 4.131% 10/11/2046	522,754	0.13	5,983,400	FANNIE MAE FRN 25/05/2037 USD (ISIN US31396VSL35)	226,287	0.06
1,000,000	COLLEGE AVENUE STUDENT LOANS 2018 A LLC FRN 26/11/2046	258,697	0.06	5,002,000	FANNIE MAE FRN 25/05/2037 USD (ISIN US31396VZF83)	5,946	0.00
700,000	COMM 2016 DC2 MORTGAGE TRUST FRN 25/05/2041	69,354	0.02	64,766,182	FANNIE MAE FRN 25/06/2032	45,595	0.01
1,000,000	COMM 2016 DC2 MORTGAGE TRUST FRN 25/09/2042	90,282	0.02	1,000,000	FANNIE MAE FRN 25/06/2037	17,398	0.00
253,000	COMM 2016 DC2 MORTGAGE TRUST FRN 25/10/2040	21,503	0.01	250,000	FANNIE MAE FRN 25/07/2024	22,905	0.01
500,000	COMMONBOND STUDENT LOAN TRUST FRN 25/02/2044	45,310	0.01	1,115,000	FANNIE MAE FRN 25/07/2034	14,959	0.00
1,000,000	COMMONBOND STUDENT LOAN TRUST 2018 FRN 25/02/2046	81,008	0.02	3,188,000	FANNIE MAE FRN 25/07/2038	16,877	0.00
2,227,000	COMMONBOND STUDENT LOAN TRUST 2018 FRN 25/09/2045	231,059	0.06	2,970,000	FANNIE MAE FRN 25/07/2041	101,022	0.02
5,500,000	DENALI CAP CLO XI LTD FRN 20/10/2028	224,655	0.06	870,000	FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBM56)	185,876	0.05
10,941,000	DRB PRIME STUDENT LOAN TRUST FRN 25/11/2042	1,057,833	0.26	1,000,000	FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBU72)	184,780	0.05
650,000	DRB PRIME STUDENT LOAN TRUST FRN 27/05/2042	292	0.00	2,000,000	FANNIE MAE FRN 25/08/2033	13,604	0.00
				1,278,000	FANNIE MAE FRN 25/08/2040	17,537	0.00
				11,000,000	FANNIE MAE FRN 25/09/2036	188,683	0.05
				8,598,000	FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XNE03)	141,513	0.03
				5,509,000	FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XNY66)	88,000	0.02
				25,000,000	FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XQH07)	315,636	0.08
				7,450,000	FANNIE MAE FRN 25/09/2042	151,355	0.04

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
4,126,000 FANNIE MAE FRN 25/09/2046 USD (ISIN US3136ATMW12)	905,653	0.22	1,000,000 FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 7.09% 15/10/2029	901,480	0.22
9,000,000 FANNIE MAE FRN 25/09/2046 USD (ISIN US3136ATNE05)	1,990,508	0.49	13,185,000 FREDDIE MAC FRN 15/01/2033 USD (ISIN US3139JAZ12)	25,825	0.01
897,000 FANNIE MAE FRN 25/10/2035	12,847	0.00	44,300,000 FREDDIE MAC FRN 15/01/2033 USD (ISIN US3139JJC553)	235,676	0.06
20,450,000 FANNIE MAE FRN 25/10/2036 USD (ISIN US31396K4N95)	363,902	0.09	721,000 FREDDIE MAC FRN 15/01/2035	6,929	0.00
1,225,000 FANNIE MAE FRN 25/10/2036 USD (ISIN US31396K5M04)	47,794	0.01	784,000 FREDDIE MAC FRN 15/01/2036	10,897	0.00
848,000 FANNIE MAE FRN 25/10/2038	12,104	0.00	7,957,000 FREDDIE MAC FRN 15/01/2037	19,867	0.00
7,020,000 FANNIE MAE FRN 25/11/2027	17,659	0.00	14,820,000 FREDDIE MAC FRN 15/01/2041	415,703	0.10
13,750,000 FANNIE MAE FRN 25/11/2031	20,565	0.01	19,093,333 FREDDIE MAC FRN 15/02/2024	1,641	0.00
87,172,000 FANNIE MAE FRN 25/11/2032	223,895	0.06	6,764,000 FREDDIE MAC FRN 15/02/2032 USD (ISIN US31339DYV45)	48,656	0.01
5,002,000 FANNIE MAE FRN 25/11/2036	114,353	0.03	7,175,000 FREDDIE MAC FRN 15/02/2032 USD (ISIN US31392T3F21)	17,712	0.00
3,026,127 FANNIE MAE FRN 25/11/2039	867,212	0.21	28,450,000 FREDDIE MAC FRN 15/02/2033	60,722	0.01
3,673,000 FANNIE MAE FRN 25/11/2046	84,823	0.02	780,000 FREDDIE MAC FRN 15/02/2036	21,421	0.01
3,885,000 FANNIE MAE FRN 25/12/2030 USD (ISIN US30711XR630)	1,965,481	0.48	10,975,000 FREDDIE MAC FRN 15/03/2032 USD (ISIN US31339NNP77)	20,095	0.00
60,000,000 FANNIE MAE FRN 25/12/2030 USD (ISIN US31358SH879)	59,492	0.01	10,663,000 FREDDIE MAC FRN 15/03/2032 USD (ISIN US31339WXS06)	18,129	0.00
20,650,000 FANNIE MAE FRN 25/12/2032	55,634	0.01	8,955,000 FREDDIE MAC FRN 15/03/2032 USD (ISIN US31392R6E64)	15,436	0.00
27,090,000 FANNIE MAE FRN 25/12/2033	269,871	0.07	46,550,000 FREDDIE MAC FRN 15/03/2032 USD (ISIN US31392VBT89)	80,309	0.02
1,200,000 FANNIE MAE FRN 25/12/2037	1,811	0.00	18,924,285 FREDDIE MAC FRN 15/04/2026	128,462	0.03
800,000 FANNIE MAE VAR 01/04/2028	2,421	0.00	10,683,000 FREDDIE MAC FRN 15/04/2027	9,469	0.00
4,999,999 FANNIE MAE VAR 01/10/2034	21,525	0.01	2,260,000 FREDDIE MAC FRN 15/04/2036 USD (ISIN US31396NGU46)	48,092	0.01
1,300,000 FANNIE MAE VAR 01/11/2025	18	0.00	380,000 FREDDIE MAC FRN 15/04/2036 USD (ISIN US31396NL27)	4,932	0.00
1,982,652 FANNIE MAE VAR 01/11/2034	33,695	0.01	17,200,000 FREDDIE MAC FRN 15/05/2029 USD (ISIN US31337TKY463)	8,258	0.00
171,721,193 FANNIE MAE VAR 18/08/2027	73,681	0.02	50,000,000 FREDDIE MAC FRN 15/05/2029 USD (ISIN US31337SGX53)	66,535	0.02
11,500,000 FANNIE MAE VAR 25/03/2028	1,821	0.00	2,050,000 FREDDIE MAC FRN 15/05/2036	16,013	0.00
21,281,015 FANNIE MAE VAR 25/03/2040	695,517	0.17	410,000 FREDDIE MAC FRN 15/05/2041	16,423	0.00
680,000 FANNIE MAE VAR 25/03/2042	453,794	0.11	877,000 FREDDIE MAC FRN 15/06/2036	9,391	0.00
3,170,000 FANNIE MAE VAR 25/03/2045	78,630	0.02	20,000,000 FREDDIE MAC FRN 15/06/2037	326,115	0.08
25,376,000 FANNIE MAE VAR 25/04/2033	103,560	0.03	23,189,000 FREDDIE MAC FRN 15/07/2028	3,659	0.00
1,000,000 FANNIE MAE VAR 25/04/2045	33,140	0.01	5,899,999 FREDDIE MAC FRN 15/07/2031	10,445	0.00
50,000,000 FANNIE MAE VAR 25/05/2027	13,948	0.00	1,048,000 FREDDIE MAC FRN 15/07/2036 USD (ISIN US31396UF473)	15,818	0.00
1,615,000 FANNIE MAE VAR 25/06/2035	33,117	0.01	1,411,000 FREDDIE MAC FRN 15/07/2036 USD (ISIN US31396UR692)	14,500	0.00
1,133,158 FANNIE MAE VAR 25/06/2036	14,508	0.00	325,000 FREDDIE MAC FRN 15/07/2040	6,058	0.00
270,000 FANNIE MAE VAR 25/09/2042	215,278	0.05	353,000 FREDDIE MAC FRN 15/08/2035	7,297	0.00
5,000,000 FANNIE MAE VAR 25/10/2023	910	0.00	7,444,000 FREDDIE MAC FRN 15/08/2036	44,129	0.01
3,086,000 FANNIE MAE VAR 25/12/2031	9,714	0.00	50,000,000 FREDDIE MAC FRN 15/08/2040	514,929	0.13
255,000 FANNIE MAE VAR 25/12/2041 USD (ISIN US20754LAB53)	227,974	0.06	1,605,000 FREDDIE MAC FRN 15/09/2036	31,932	0.01
100,000 FANNIE MAE 2.50% 01/12/2051	70,473	0.02	2,840,000 FREDDIE MAC FRN 15/10/2037 USD (ISIN US31397KUH21)	40,550	0.01
300,000 FANNIE MAE 2.50% 25/06/2043*	233,150	0.06	1,675,000 FREDDIE MAC FRN 15/10/2037 USD (ISIN US31397KZH75)	5,257	0.00
3,000,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.50% 01/11/2041	1,981,853	0.49	63,146,256 FREDDIE MAC FRN 15/11/2031 USD (ISIN US31339GXM85)	61,480	0.02
100,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.50% 01/01/2052	71,197	0.02	14,305,000 FREDDIE MAC FRN 15/11/2031 USD (ISIN US31339L2E96)	39,177	0.01
4,952,000 FORD CREDIT AUTO OWNER TRUST 2009 E 6.25% 25/03/2032	146,880	0.04			
750,000 FORTRESS CRDIT OPPORTUNITIES VI CLO LTD FRN 10/07/2030	549,147	0.14			
750,000 FORTRESS CRDIT OPPORTUNITIES VI CLO LTD VAR 15/10/2033	669,911	0.17			
1,000,000 FORTRESS CREDIT OPPORTUNITIES V CLO LTD VAR 15/01/2030	885,703	0.22			

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

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
953,092 FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CM970)	4,796	0.00	1,500,000 GOLD KEY RESORT VAR 17/03/2031	11,286	0.00
864,000 FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CV559)	21,463	0.01	4,303,000 GOLD KEY RESORT 3.72% 17/03/2031	32,375	0.01
500,000 FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CV898)	11,015	0.00	1,750,000 GOLUB CAPITAL PARTNERS CLO FRN 05/05/2030	1,117,472	0.28
57,000,000 FREDDIE MAC FRN 15/12/2031	33,565	0.01	1,500,000 GOLUB CAPITAL PARTNERS CLO FRN 05/08/2030	906,337	0.22
31,848,000 FREDDIE MAC FRN 15/12/2032	72,083	0.02	3,200,000 GOLUB CAPITAL PARTNERS CLO FRN 05/11/2029	2,533,801	0.62
4,000,000 FREDDIE MAC FRN 15/12/2035	105,349	0.03	1,500,000 GOLUB CAPITAL PARTNERS CLO LTD FRN 20/04/2032	1,363,846	0.34
14,823,528 FREDDIE MAC FRN 15/12/2048	5,167,833	1.27	400,000 GOODGREEN TRUST 7.01% 15/10/2056	335,376	0.08
5,616,000 FREDDIE MAC FRN 17/02/2032	2,862	0.00	6,032,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA FRN 16/01/2033	6,110	0.00
2,162,000 FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564ABF75)	1,594,131	0.39	4,885,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS FRN 16/01/2033	4,772	0.00
1,462,000 FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564ABN00)	787,784	0.19	1,823,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS VAR 20/02/2038	22,443	0.01
275,000 FREDDIE MAC FRN 25/03/2050	97,053	0.02	750,000 GPMT 2018-FL1 LTD LLC FRN 15/11/2036	670,550	0.17
950,000 FREDDIE MAC FRN 25/04/2043	849,199	0.21	750,000 GPMT 2021 FL4 FRN 15/11/2036	665,420	0.16
4,700,000 FREDDIE MAC FRN 25/05/2043	161,255	0.04	1,000,000 GS MORTGAGE SECURITIES CORP TRUST FRN 15/10/2031	875,542	0.22
4,900,000 FREDDIE MAC FRN 25/07/2023	1,220,347	0.30	700,000 GS MORTGAGE SECURITIES TRUST 2007-GG10 FRN 15/07/2031	565,300	0.14
65,000 FREDDIE MAC FRN 25/07/2030	58,665	0.01	500,000 GS MORTGAGE SECURITIES TRUST 2013-GCJ 12 FRN 15/10/2031	413,747	0.10
250,000 FREDDIE MAC FRN 25/08/2029	120,236	0.03	2,088,000 HENDERSON REC LLC FRN 15/09/2045	27,399	0.01
1,154,000 FREDDIE MAC FRN 25/10/2027	126,810	0.03	2,465,000 HENDERSON REC LLC FRN 15/11/2040	91,662	0.02
2,340,000 FREDDIE MAC FRN 25/10/2029	1,445,666	0.36	1,000,000 INVITATION HOMES 2018 SFR4 TRUST FRN 17/01/2038 USD (ISIN US46187XAA37)	799,882	0.20
4,095,927 FREDDIE MAC FRN 25/11/2023	1,261,238	0.31	2,750,000 INVITATION HOMES 2018 SFR4 TRUST FRN 17/01/2038 USD (ISIN US46187XAC92)	2,510,217	0.62
980,000 FREDDIE MAC FRN 25/12/2029	916,096	0.23	400,000 JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2013 C10 FRN 05/07/2033	327,414	0.08
2,250,000 FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0SN02)	679,726	0.17	1,055,000 JP MORGAN MORTGAGE TR 2014 IVR6 VAR 25/07/2044	724,114	0.18
1,300,000 FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0ST71)	388,168	0.10	6,135,000 JP MORGAN MORTGAGE TRUST FRN 25/04/2046	916,912	0.23
1,500,000 FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0TF68)	1,517,411	0.37	1,175,000 JP MORGAN MORTGAGE TRUST FRN 25/05/2033	92,858	0.02
1,000,000 FREDDIE MAC VAR 01/01/2028	373	0.00	971,000 JP MORGAN MORTGAGE TRUST VAR 25/05/2033	311,923	0.08
1,600,000 FREDDIE MAC VAR 01/02/2037	28,965	0.01	3,200,000 JP MORGAN MORTGAGE TRUST 2014-IVR3 VAR 25/07/2044	108,701	0.03
25,980,901 FREDDIE MAC VAR 01/04/2025	1,196	0.00	4,690,000 JP MORGAN MORTGAGE TRUST 2017 - 5 VAR 26/10/2048 USD (ISIN US46590YAN40)	1,241,141	0.31
1,700,000 FREDDIE MAC VAR 01/11/2031	1,552	0.00	1,000,000 LCM LTD PARTNERSHIP FRN 20/10/2030	137,489	0.03
1,000,000 FREDDIE MAC VAR 01/12/2035	41,765	0.01	3,400,000 MADISON PARK FUNDING XXX LTD FRN 15/04/2029	2,932,288	0.72
32,000,000 FREDDIE MAC VAR 15/01/2029	29,065	0.01	2,500,000 MAGNETITE VII LTD FRN 15/01/2028	1,604,507	0.40
93,000,000 FREDDIE MAC VAR 15/02/2031	108,000	0.03	2,867,000 MERRILL LYNCH MORTGAGE INVESTORS INC VAR 25/01/2029	620	0.00
325,000 FREDDIE MAC VAR 15/02/2042	20,407	0.01	2,200,000 MERRILL LYNCH MORTGAGE INVESTORS TRUST VAR 25/06/2035	470	0.00
16,783,000 FREDDIE MAC VAR 15/03/2032	20,216	0.00	1,000,000 MF1 MULTIFAMILY HOUSING MORTGAGE FRN 15/11/2035	476,512	0.12
2,187,500 FREDDIE MAC VAR 15/09/2026	28,590	0.01	1,000,000 MF1 MULTIFAMILY HOUSING MORTGAGE FRN 16/07/2036	842,863	0.21
1,642,000 FREDDIE MAC VAR 15/11/2037	31,439	0.01	350,000 MF1 MULTIFAMILY HOUSING MORTGAGE FRN 18/10/2036 USD (ISIN US55284AAJ79)	299,582	0.07
1,705,000 FREDDIE MAC VAR 15/12/2036	11,235	0.00	400,000 MF1 MULTIFAMILY HOUSING MORTGAGE FRN 18/10/2036 USD (ISIN US55284AAL26)	338,760	0.08
785,000 FREDDIE MAC VAR 25/01/2042	697,268	0.17	1,500,000 MIDOCEAN CREDIT CLO V LLC FRN 19/07/2028	40,890	0.01
350,000 FREDDIE MAC VAR 25/02/2042 USD (ISIN US35564KRF83)	317,340	0.08			
650,000 FREDDIE MAC VAR 25/03/2042 USD (ISIN US35564KTA78)	427,162	0.11			
1,010,000 FREDDIE MAC VAR 25/05/2057	755,442	0.19			
450,000 FREDDIE MAC VAR 25/08/2033 USD (ISIN US35564KBS78)	391,095	0.10			
230,000 FREDDIE MAC VAR 25/08/2042	190,210	0.05			
1,000,000 FREDDIE MAC VAR 25/09/2041	872,209	0.21			
225,000 FREDDIE MAC VAR 25/09/2042	169,218	0.04			
3,000,000 FREMF 2018 K74 MORTGAGE TRUST FRN 25/03/2025	484,370	0.12			
2,000,000 FS RIALTO ISSUER LTD FRN 16/11/2036	1,780,200	0.44			

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
500,000	MONROE CAPITAL MML CLO VII LLC FRN 22/11/2030	429,587	0.11	500,000	SCF EQUIPMENT TRUST 2016-1 LLC 0.83% 21/08/2028	270,794	0.07
1,500,000	MORGAN STANLEY ABS CAPITAL INC TRUST 2007 HE3 FRN 15/08/2033	889,108	0.22	3,550,000	SLM PRIVATE CREDIT STUDENT LOAN TRUST 2007 A FRN 16/12/2041	1,171,634	0.29
1,200,000	MORGAN STANLEY RESIDENTIAL MORTGAGE LOAN TRUST VAR 25/06/2044	901,171	0.22	5,000,000	SMB PRIVATE EDUCATION LOAN TRUST FRN 15/01/2037	1,778,349	0.44
500,000	MOSAIC SOLAR LOANS 2017 20LLC 5.42% 20/08/2046	227,488	0.06	480,000	SMB PRIVATE EDUCATION LOAN TRUST 2014-A FRN 17/02/2032	66,439	0.02
145,000	MULTIFAMILY CONNECTICUT AVENUE VAR 25/01/2051 USD (ISIN US35563FAA93)	61,307	0.02	2,363,000	SOFI MORTGAGE TRUST SERIES 2016-1 VAR 25/11/2046	1,105,864	0.27
165,000	MVW OWNER TRUST 2013-1 2.99% 20/12/2034	15,658	0.00	250,000	SOFI PROFESSIONAL LOAN PROGRAM 2017 A LLC FRN 26/03/2040	472	0.00
1,500,000	NATIONAL COLLEGIATE STUDENT LOAN TRUST FRN 25/05/2031	95,261	0.02	525,000	SOFI PROFESSIONAL LOAN PROGRAM 2017 A LLC VAR 26/03/2040	459,385	0.11
745,000	NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018 285M FRN 15/07/2036	626,448	0.15	500,000	SOUNDPOINT CLO LTD FRN 25/07/2030	402,638	0.10
1,200,000	NELNET STUDENT LOAN TRUST 2004 1 FRN 23/03/2037	308,374	0.08	750,000	STWD 2021-SIFI LTD VAR 15/04/2032 USD (ISIN US78486AAA43)	682,644	0.17
500,000	NEUBERGER BERMAN CLO VAR 17/07/2035	429,609	0.11	550,000	STWD 2021-SIFI LTD VAR 15/04/2032 USD (ISIN US78486AAE64)	489,751	0.12
2,815,000	NEW RESIDENTIAL MORTGAGE LOAN FRN 25/06/2057	388,522	0.10	2,000,000	SYMPHONY CLO XIX LTD FRN 16/04/2031	1,814,696	0.45
616,000	NEWTEK SMALL BUSINESS LOAN TRUST FRN 25/02/2044 USD (ISIN US65252MAA71)	165,006	0.04	400,000	THARALDSON HOTEL PORTFOLIO TRUST 2018 FRN 11/11/2034	290,157	0.07
3,000,000	NEWTEK SMALL BUSINESS LOAN TRUST FRN 25/02/2044 USD (ISIN US65252MAB54)	807,038	0.20	750,000	TIDEWATER AUTO RECEIVABLES TRUST 5.48% 15/10/2026	416,885	0.10
750,000	OAKTOWN RE II LTD FRN 25/07/2028 USD (ISIN US67400CAB46)	688,386	0.17	3,321,000	TOWD POINT ASSET TRUST 2018 FRN 25/01/2046	289,246	0.07
2,335,000	OAKTOWN RE II LTD VAR 25/07/2028	188,355	0.05	1,360,000	TOWD POINT MORTGAGE TRUST 2016-2 FRN 25/02/2057	98,445	0.02
1,019,000	OAKTOWN RE III LTD FRN 25/07/2029	943,216	0.23	250,000	TRALEE CLO V LTD LLC FRN 20/07/2029	82,814	0.02
500,000	OCEAN TRAILS CLO VAR 20/07/2035	431,203	0.11	230,000	TRICON AMERN HOMES 2017-SFR2 TRUST 3.672% 17/01/2036	206,900	0.05
585,000	OCP CLO LTD FRN 26/10/2030	528,941	0.13	1,320,000	TRICON AMERN HOMES 2017-SFR2 TRUST 4.216% 17/01/2036	1,190,474	0.29
750,000	OCTANE RECEIVABLES TRUST 1.71% 20/02/2025	21,665	0.01	1,315,000	TRICON AMERN HOMES 2017-SFR2 TRUST 4.564% 17/05/2037	1,155,998	0.28
1,500,000	OCTANE RECEIVABLES TRUST 2022 1 4.18% 20/03/2028	801,088	0.20	200,000	TRICON AMERN HOMES 2017-SFR2 TRUST 4.96% 17/05/2025	176,532	0.04
1,000,000	OWL ROCK CLO V LIMITED VAR 20/04/2033	895,544	0.22	950,000	TRICON AMERN HOMES 2017-SFR2 TRUST 5.104% 17/01/2036	857,356	0.21
750,000	OWL ROCK CLO V LIMITED VAR 20/08/2033	669,012	0.16	250,000	TRINITAS CLO I LTD VAR 20/07/2034	216,355	0.05
1,500,000	PEPPERS RESIDENTIAL SECURITIES TRUST FRN 20/06/2060	28,212	0.01	1,500,000	UNITED AUTO CREDIT SECURITIZATION 4.39% 10/04/2025	358,864	0.09
1,400,000	PNMAC GMSR ISSUER TRUST FRN 25/08/2025	1,268,982	0.31	1,000,000	UPSTART SECURITIZATION TRUST 2017-1 3.80% 20/04/2030	512,488	0.13
1,660,000	RADNOR RE LIMITED VAR 27/12/2033	1,546,244	0.38	2,600,000	VOYA CLO LTD FRN 19/04/2031	2,357,315	0.58
1,010,000	RADNOR RE 2021-2 LTD VAR 25/11/2031	925,925	0.23	1,500,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C29 VAR 15/12/2034	1,266,760	0.31
500,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAA16)	334,377	0.08	500,000	WOODMONT TRUST VAR 15/01/2032	452,685	0.11
250,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAJ25)	212,970	0.05	500,000	Z CAPITAL CREDIT PARTNERS CLO VAR 16/07/2031 USD (ISIN US98877GAU22)	453,600	0.11
400,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAL70)	335,469	0.08	500,000	Z CAPITAL CREDIT PARTNERS CLO VAR 16/07/2031 USD (ISIN US98877GAY44)	444,427	0.11
300,000	READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAJ53)	247,901	0.06	Fonds de placement immobilier		624,554	0.15
270,000	RENEW 2017 2A MTGE 4.37% 22/09/2053	68,802	0.02	690,000	AMERICAN HOMES 4 RENT 6.231% 17/10/2036	624,554	0.15
3,276,000	RESI FINANCE LTD PARTNERSHIP FRN 10/06/2035	129,249	0.03	Industrie générale		248,328	0.06
250,000	RESIDENTIAL ASSET SECURITIES CORP VAR 25/05/2035	7,818	0.00	750,000	FOUNDATION FINANCE TRUST 4.14% 15/07/2033	248,328	0.06
1,500,000	SANTANDER DRIVE AUTO RECEIVABLES 4.37% 15/05/2025	551,844	0.14				
2,000,000	SANTANDER DRIVE AUTO RECIEVABLES TR 2013 4 4.05% 15/07/2025	326,741	0.08				
680,000	SAXON ASSET SECURITES TRUST 2004-2 VAR 25/11/2035	-	0.00				

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<i>Médias</i>	<b>1,550,725</b>	<b>0.38</b>
1,750,000 MEREDITH CORP VAR 15/11/2034	1,550,725	0.38
<i>Services de banque d'investissement et de courtage</i>	<b>7,545,661</b>	<b>1.86</b>
240,000 EAGLE RE 21-2 LTD VAR 25/04/2034	225,007	0.06
650,000 HOME RE 2021 2 LTD FRN 25/07/2033	598,246	0.15
1,010,000 HOME RE 2021 2 LTD VAR 25/01/2034 USD (ISIN US43730VAC28)	913,502	0.23
500,000 MCF PONSCARME FCP VAR 17/07/2031	441,933	0.11
4,000,000 MONROE CAPITAL MML CLO VI LTD FRN 15/04/2030	2,717,077	0.66
500,000 OAKTOWN RE LTD FRN 25/07/2028	459,367	0.11
1,000,000 OAKTOWN RE VII LTD VAR 25/04/2034	926,988	0.23
500,000 RESIMAC VAR 10/04/2050	2,581	0.00
970,000 TRIANGLE RE 21 3 LTD VAR 25/02/2034	879,988	0.22
3,500,000 VSTNA 2017 A C MTGE 2.93% 20/03/2035	380,972	0.09
<b>Instruments du marché monétaire</b>	<b>32,844,645</b>	<b>8.09</b>
<i>Construction et matériaux</i>	<b>1,831,291</b>	<b>0.45</b>
2,000,000 MOHAWK INDUSTRIES INC 0% 07/07/2023	1,831,291	0.45
<i>Détaillants</i>	<b>1,923,149</b>	<b>0.47</b>
2,100,000 AUTOZONE INC 0% 06/07/2023	1,923,149	0.47
<i>Électricité</i>	<b>3,113,506</b>	<b>0.77</b>
1,300,000 AMERICAN ELECTRIC POWER INC 0% 07/07/2023	1,190,351	0.29
2,100,000 EVERSOURCE ENERGY 0% 06/07/2023	1,923,155	0.48
<i>Fonds de placement immobilier</i>	<b>1,923,409</b>	<b>0.47</b>
2,100,000 HEALTHPEAK PROPERTIES 0% 05/07/2023	1,923,409	0.47
<i>Gouvernements</i>	<b>3,665,363</b>	<b>0.90</b>
4,000,000 USA T-BILLS 0% 05/07/2023	3,665,363	0.90
<i>Industrie générale</i>	<b>3,663,785</b>	<b>0.90</b>
4,000,000 PRUDENTIAL FDG LLC 0% 05/07/2023	3,663,785	0.90
<i>Matériel et équipement technologique</i>	<b>1,465,827</b>	<b>0.36</b>
1,600,000 JABIL INC 0% 03/07/2023	1,465,827	0.36
<i>Métaux industriels et mine</i>	<b>10,954,616</b>	<b>2.71</b>
12,000,000 UNITED STATES STEEL CORP 0% 01/08/2023	10,954,616	2.71
<i>Services de banque d'investissement et de courtage</i>	<b>2,380,854</b>	<b>0.59</b>
2,000,000 DCAT LLC 0% 05/07/2023	1,831,871	0.45
600,000 HYUNDAI CAPITAL AMERICA INC 0% 12/07/2023	548,983	0.14
<i>Transport industriel</i>	<b>1,922,845</b>	<b>0.47</b>
2,100,000 PENSKE TRUCK LEASING CO LP 0% 07/07/2023	1,922,845	0.47
<b>Total portefeuille-titres</b>	<b>373,641,711</b>	<b>92.05</b>

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

	Quantité	Valeur d'évaluation	% des actifs nets
		USD	
<b>Positions longues</b>		<b>38,117,151</b>	<b>92.21</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>		<b>38,117,151</b>	<b>92.21</b>
<b>Obligations</b>		<b>38,117,151</b>	<b>92.21</b>
<i>Banques</i>		17,577,995	42.53
10,000,000 AGRICULTURAL BANK OF CHINA 2.80% 24/10/2027		1,386,077	3.35
10,000,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 2.97% 14/10/2032		1,386,041	3.35
10,000,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.30% 05/11/2031		1,418,597	3.44
8,000,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.52% 24/05/2031		1,152,376	2.79
10,000,000 BANK OF COMMUNICATIONS CO LTD 2.75% 17/06/2025		1,382,242	3.34
10,000,000 CHINA CITIC BANK CORPORATION LTD 2.50% 05/08/2025		1,373,734	3.32
10,000,000 CHINA CONSTRUCTION BANK CORPORATION CHINA 3.45% 10/08/2031		1,393,861	3.37
10,000,000 CHINA DEVELOPMENT BANK 3.12% 13/09/2031		1,403,222	3.39
7,000,000 CHINA DEVELOPMENT BANK 3.45% 20/09/2029		1,002,376	2.42
10,000,000 CHINA DEVELOPMENT BANK 3.80% 25/01/2036		1,495,533	3.63
10,000,000 CHINA GUANGFA BANK CO LTD 2.70% 30/05/2025		1,380,053	3.34
10,000,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD 4.20% 24/09/2030		1,417,773	3.44
10,000,000 INDUSTRIAL BANK CO LTD 2.96% 14/03/2025		1,386,110	3.35
<i>Exploitation minière et métaux précieux</i>		1,572,238	3.80
800,000 PT FREEPORT INDONESIA 5.315% REGS 14/04/2032		758,648	1.84
1,000,000 STILLWATER MINING CO 4.50% REGS 16/11/2029		813,590	1.96
<i>Gouvernements</i>		13,880,487	33.58
2,000,000 ARGENTINA VAR 09/01/2038		708,140	1.71
10,000,000 CHINA 1.99% 09/04/2025		1,372,534	3.32
10,000,000 CHINA 2.68% 21/05/2030		1,380,466	3.34
10,000,000 CHINA 2.69% 15/08/2032		1,374,078	3.32
15,000,000 CHINA 2.85% 04/06/2027		2,100,889	5.09
15,000,000 CHINA 2.88% 25/02/2033		2,100,785	5.08
10,000,000 CHINA 3.01% 13/05/2028		1,412,720	3.42
10,000,000 CHINA 3.13% 21/11/2029		1,423,498	3.44
10,000,000 CHINA 3.19% 15/04/2053		1,426,267	3.45
1,000,000 ZAMBIA 0% REGS 30/07/2027		581,110	1.41
<i>Pétrole, gaz et charbon</i>		3,701,254	8.95
10,000,000 CHINA PETROLEUM AND CHEMICAL CORPORATION 3.20% 27/07/2026		1,398,422	3.38
10,000,000 PETROCHINA CO LTD 3.66% 22/02/2024		1,387,982	3.36
1,000,000 YPF SOCIEDAD ANONIMA VAR REGS 30/06/2029		914,850	2.21
<i>Transport industriel</i>		1,385,177	3.35
10,000,000 CHINA STATE RAILWAY GRP CO LTD 3.02% 10/11/2032		1,385,177	3.35
<b>Total portefeuille-titres</b>		<b>38,117,151</b>	<b>92.21</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>2,327,328,361</b>	<b>87.74</b>	10,700,000 BAHRAIN 6.25% REGS 25/01/2051	7,760,001	0.29
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	1,772,606,900	66.82	7,560,000 BAHRAIN 7.50% REGS 20/09/2047	6,324,137	0.24
Actions	340,828	0.01	15,600,000 BAHRAIN 7.75% REGS 18/04/2035	14,506,571	0.56
Royaume-Uni	340,828	0.01	<i>Benin</i>	4,383,941	0.17
3,679,017 NOSTRUM OIL AND GAS PLC	340,828	0.01	6,173,000 BENIN 4.95% REGS 22/01/2035	4,383,941	0.17
Obligations	1,772,266,072	66.81	<i>Bermudes</i>	10,680,563	0.40
Afrique du Sud	79,620,392	3.00	7,600,000 OOREDOO INTERNATIONAL FINANCE LTD 2.625% REGS 08/04/2031	6,026,988	0.22
2,000,000 SOUTH AFRICA 5.00% 12/10/2046	1,225,481	0.05	6,600,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 3.25% REGS 15/08/2030	4,653,575	0.18
7,500,000 SOUTH AFRICA 5.375% 24/07/2044	4,909,372	0.19	<i>Brésil</i>	5,208,917	0.20
22,000,000 SOUTH AFRICA 5.75% 30/09/2049	14,347,186	0.54	27,000,000 RIO SMART LIGHT 12.25% REGS 20/09/2032	5,208,917	0.20
7,000,000 SOUTH AFRICA 5.875% 20/04/2032	5,698,616	0.21	<i>Bulgarie</i>	5,062,107	0.19
150,000,000 SOUTH AFRICA 6.25% 31/03/2036	4,650,997	0.18	5,100,000 BULGARIA 4.50% REGS 27/01/2033	5,062,107	0.19
516,000,000 SOUTH AFRICA 8.50% 31/01/2037	19,170,942	0.72	<i>Canada</i>	2,755,298	0.10
493,100,000 SOUTH AFRICA 8.875% 28/02/2035	19,625,057	0.73	3,000,000 ST MARYS CEMENT INC 5.75% REGS 28/01/2027	2,755,298	0.10
11,200,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028	9,992,741	0.38	<i>Chili</i>	51,159,154	1.93
Angola	24,365,278	0.92	6,800,000 CENCOSUD SA 4.375% REGS 17/07/2027	5,951,839	0.22
2,300,000 ANGOLA 8.00% REGS 26/11/2029	1,795,307	0.07	15,505,000,000 CHILE 0% 01/10/2033	14,503,886	0.55
29,100,000 ANGOLA 8.75% REGS 14/04/2032	22,569,971	0.85	17,800,000 CHILE 4.125% 05/07/2034	17,630,811	0.67
Arabie saoudite	30,852,471	1.16	1,600,000 CORPORACION NACIONAL DEL COBRE DE CHILE 3.00% REGS 30/09/2029	1,295,780	0.05
5,000,000 SAUDI ARABIA 2.25% REGS 02/02/2033	3,702,796	0.14	4,000,000 EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 3.693% REGS 13/09/2061	2,451,329	0.09
16,000,000 SAUDI ARABIA 3.25% REGS 17/11/2051	10,341,924	0.38	5,600,000 EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.70% REGS 07/05/2050	4,280,279	0.16
12,000,000 SAUDI ARABIA 5.00% REGS 18/01/2053	10,237,067	0.39	7,300,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 4.50% REGS 14/09/2047	5,045,230	0.19
8,600,000 SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030	6,570,684	0.25	<i>Chine</i>	1,265,093	0.05
Argentine	77,739,038	2.93	147,000,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 02/02/2043	1,265,093	0.05
30,000,000 ARGENTINA VAR 09/01/2038	9,736,114	0.37	<i>Colombie</i>	64,255,146	2.42
23,481,334 ARGENTINA VAR 09/07/2030	7,194,844	0.27	2,500,000 COLOMBIA 3.00% 30/01/2030	1,790,903	0.07
1,479,250 ARGENTINA VAR 09/07/2035 EUR	388,954	0.01	14,000,000 COLOMBIA 3.125% 15/04/2031	9,743,795	0.37
110,691,076 ARGENTINA VAR 09/07/2035 USD	30,520,705	1.16	8,500,000 COLOMBIA 3.25% 22/04/2032	5,777,896	0.22
20,000,000 ARGENTINA VAR 09/07/2041	5,917,140	0.22	9,246,000 COLOMBIA 4.125% 15/05/2051	5,092,758	0.19
25,000,000 ARGENTINA VAR 09/07/2046	6,924,152	0.26	8,000,000 COLOMBIA 4.125% 22/02/2042	4,680,917	0.18
9,464,290 ARGENTINA 0.125% 09/07/2030	2,681,991	0.10	15,800,000 COLOMBIA 5.20% 15/05/2049	10,110,407	0.38
399,955 ARGENTINA 0.50% 09/07/2029	113,615	0.00	6,400,000 COLOMBIA 6.125% 18/01/2041	4,796,539	0.18
14,895,858 ARGENTINA 1.00% 09/07/2029	4,455,514	0.17	10,200,000 COLOMBIA 7.50% 02/02/2034	9,168,781	0.35
22,227,264 PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037 EUR	8,021,375	0.30	14,250,000 ECOPETROL SA 8.625% 19/01/2029	13,093,150	0.48
5,096,552 PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037 USD	1,784,634	0.07	<i>Côte d'Ivoire</i>	37,133,695	1.40
Autriche	5,508,458	0.21	700,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 05/04/2046	4,079,019	0.15
6,400,000 SUZANO AUSTRIA GMBH 5.00% 15/01/2030	5,508,458	0.21	300,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 18/11/2052	1,072,762	0.04
Azerbaïdjan	6,381,329	0.24	30,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 24/02/2042	1,161,866	0.04
5,000,000 AZERBAIJAN 3.50% REGS 01/09/2032	3,930,293	0.15			
2,700,000 AZERBAIJAN 4.75% REGS 18/03/2024	2,451,036	0.09			
Bahreïn	38,624,116	1.46			
3,100,000 BAHRAIN 5.625% REGS 18/05/2034	2,479,346	0.09			
10,330,000 BAHRAIN 6.00% REGS 19/09/2044	7,554,061	0.28			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
16,479,000	IVORY COAST 4.875% REGS 30/01/2032	12,851,477	0.48				
3,410,000	IVORY COAST 6.625% REGS 22/03/2048	2,427,647	0.09				
20,400,000	IVORY COAST 6.875% REGS 17/10/2040	15,540,924	0.60				
	<i>Égypte</i>	28,147,915	1.06				
11,000,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.994% REGS 21/09/2029	8,570,120	0.33				
4,700,000	EGYPT 5.625% REGS 16/04/2030	2,622,647	0.10				
6,500,000	EGYPT 7.30% REGS 30/09/2033	3,302,369	0.12				
7,500,000	EGYPT 7.903% REGS 21/02/2048	3,559,028	0.13				
9,200,000	EGYPT 8.50% REGS 31/01/2047	4,515,674	0.17				
6,200,000	EGYPT 8.70% REGS 01/03/2049	3,087,839	0.12				
5,000,000	EGYPT 8.875% REGS 29/05/2050	2,490,238	0.09				
	<i>Émirats arabes unis</i>	38,736,204	1.46				
1,000,000	EMIRATES ABU DHABI 2.70% REGS 02/09/2070	563,501	0.02				
15,400,000	GOVERNMENT OF SHARJAH 3.625% REGS 10/03/2033	11,625,094	0.44				
7,500,000	GOVERNMENT OF SHARJAH 4.00% REGS 28/07/2050	4,425,894	0.17				
5,500,000	GOVERNMENT OF SHARJAH 4.375% REGS 10/03/2051	3,457,589	0.13				
12,400,000	GOVERNMENT OF SHARJAH 6.50% REGS 23/11/2032	11,719,876	0.44				
5,600,000	MDGH GMTN RSC LTD 2.875% 21/05/2030	4,604,062	0.17				
3,500,000	UNITED ARAB EMIRATES 3.90% 09/09/2050	2,340,188	0.09				
	<i>Équateur</i>	3,609,115	0.14				
13,500,000	ECUADOR 0% REGS 31/07/2030	3,609,115	0.14				
	<i>États-Unis d'Amérique</i>	8,176,207	0.31				
100,000,000	INTERNATIONAL FINANCE CORP IFC 0% 21/11/2047	630,799	0.02				
480,000,000	INTERNATIONAL FINANCE CORP IFC 0% 22/01/2048	2,396,255	0.09				
159,000,000	INTERNATIONAL FINANCE CORP IFC 0% 26/04/2052	727,733	0.03				
400,000,000	INTERNATIONAL FINANCE CORP IFC 6.30% 25/11/2024	4,421,420	0.17				
	<i>Gabon</i>	12,226,819	0.46				
16,700,000	GABON 7.00% REGS 24/11/2031	12,226,819	0.46				
	<i>Ghana</i>	14,871,115	0.56				
15,000,000	GHANA 0% REGS 07/04/2029	5,899,358	0.22				
4,200,000	GHANA 0% REGS 07/04/2034	1,652,860	0.06				
4,400,000	GHANA 0% REGS 16/05/2029	1,729,511	0.07				
9,800,000	GHANA 0% REGS 16/06/2049	3,684,207	0.14				
5,000,000	GHANA 0% REGS 26/03/2051	1,905,179	0.07				
	<i>Guatemala</i>	2,941,668	0.11				
4,000,000	GUATEMALA 4.65% REGS 07/10/2041	2,941,668	0.11				
	<i>Hong-Kong (Chine)</i>	3,879,239	0.15				
6,180,000	CNAC HK FIBRIDGE COMPANY LIMITED 3.70% 22/09/2050	3,879,239	0.15				
		400,000,000,000					
		4,840,000					
		PERUSAHAAN PENERBIT SBSN INDONESIA III TR 2.30% REGS 23/06/2025					
		4,211,465					

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
3,000,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 2.80% REGS 23/06/2030	2,444,106	0.09		Maroc	17,649,744	0.67
900,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 4.45% REGS 20/02/2029	814,636	0.03	8,842,000	KINGDOM OF MOROCCO 5.95% REGS 08/03/2028	8,196,072	0.31
3,000,000	PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028	2,742,346	0.10	2,950,000	KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	2,787,628	0.11
9,500,000	PT PERTAMINA 2.30% REGS 09/02/2031	7,149,294	0.27	9,950,000	OFFICE CHERIFIEN DES PHOSPHATES SA 5.125% REGS 23/06/2051	6,666,044	0.25
4,500,000	PT PERTAMINA 3.10% REGS 21/01/2030	3,666,819	0.14		Mexique	200,257,267	7.55
5,100,000	PT PERTAMINA 3.10% REGS 25/08/2030	4,119,173	0.16	11,800,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJT71)	10,989,575	0.41
15,100,000	PT PERTAMINA 4.15% REGS 25/02/2060	10,521,836	0.40	800,000	COMISION FEDERAL DE ELECTRICIDAD 3.348% REGS 09/02/2031	579,417	0.02
13,500,000	PT PERTAMINA 4.70% REGS 30/07/2049	10,640,253	0.40	24,053,000	COMISION FEDERAL DE ELECTRICIDAD 3.875% REGS 26/07/2033	17,145,975	0.65
	<i>Irlande</i>	-	0.00	2,713,000	MEXICO CITY AIRPORT TRUST 5.50% REGS 31/07/2047	2,185,644	0.08
5,250,000	MMK INTERNATIONAL CAPITAL DAC 0% REGS 13/06/2024	-	0.00	12,100,000	MEXICO 2.25% 12/08/2036	8,968,036	0.34
	<i>Jamaïque</i>	780,018	0.03	6,800,000	MEXICO 3.75% 19/04/2071	4,184,150	0.16
1,100,000	TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	780,018	0.03	18,900,000	MEXICO 3.771% 24/05/2061	11,851,045	0.45
	<i>Kazakhstan</i>	25,149,424	0.95	6,400,000	MEXICO 6.338% 04/05/2053	5,988,018	0.23
3,760,000	KAZAKHSTAN 0.60% REGS 30/09/2026	3,325,344	0.13	2,000,000	PETROLEOS MEXICANOS PEMEX 10.00% REGS 07/02/2033	1,680,330	0.06
15,400,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033	10,986,086	0.41	7,482,000	PETROLEOS MEXICANOS PEMEX 3.75% 21/02/2024	7,387,951	0.28
5,340,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% REGS 19/04/2047	4,012,978	0.15	5,000,000	PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	3,930,250	0.15
8,200,000	SAMRUK KAZYNA 2.00% REGS 28/10/2026	6,825,016	0.26	8,250,000	PETROLEOS MEXICANOS PEMEX 5.35% 12/02/2028	6,221,075	0.23
	<i>Kenya</i>	2,791,146	0.11	18,600,000	PETROLEOS MEXICANOS PEMEX 6.35% 12/02/2048	10,333,144	0.39
3,500,000	KENYA 7.25% REGS 28/02/2028	2,791,146	0.11	5,000,000	PETROLEOS MEXICANOS PEMEX 6.375% 23/01/2045	2,824,106	0.11
	<i>Liban</i>	4,104,071	0.15	2,000,000	PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	1,630,651	0.06
5,421,000	LEBANON 0% 03/11/2028 DEFAULTED	335,794	0.01	10,000,000	PETROLEOS MEXICANOS PEMEX 6.50% 13/03/2027	8,158,387	0.31
7,000,000	LEBANON 0% 04/10/2022	430,073	0.02	15,500,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	9,908,634	0.37
3,300,000	LEBANON 0% 04/11/2024 DEFAULTED	203,777	0.01	13,970,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	8,042,802	0.30
7,670,000	LEBANON 0% 09/03/2020 DEFAULTED	472,257	0.02	11,400,000	PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060	6,517,540	0.25
4,500,000	LEBANON 0% 23/03/2027 DEFAULTED	280,188	0.01	10,330,000	PETROLEOS MEXICANOS PEMEX 7.19% REGS 12/09/2024	51,584,856	1.94
6,000,000	LEBANON 0% 26/02/2025	368,579	0.01	2,900,000	PETROLEOS MEXICANOS PEMEX 7.47% 12/11/2026	13,058,191	0.49
4,650,000	LEBANON 0% 27/01/2023	285,649	0.01	5,867,000	PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050	3,652,113	0.14
10,479,000	LEBANON 0% 27/11/2026 DEFAULTED	651,984	0.02	1,200,000	UNITED MEXICAN STATES 5.40% 09/02/2028	1,119,586	0.04
12,000,000	LEBANON 0% 31/12/2049 DEFAULTED USD (ISIN XS0944226637)	748,268	0.03	2,400,000	UNITED MEXICAN STATES 6.35% 09/02/2035	2,315,791	0.09
3,500,000	LEBANON 0% 31/12/2049 DEFAULTED USD (ISIN XS1052421150)	217,539	0.01		<i>Mongolie</i>	13,710,365	0.52
1,800,000	LEBANONC 0% 25/05/2029 DEFAULTED	109,963	0.00	6,200,000	DEVELOPEMENT BANK OF MONGOLIA LLC 7.25% REGS 23/10/2023	5,678,087	0.21
	<i>Luxembourg</i>	7,046,051	0.27	5,000,000	MONGOLIA 4.45% REGS 07/07/2031	3,582,401	0.14
1,728,000	MHP LUX SA 6.25% REGS 19/09/2029	858,377	0.03	4,800,000	MONGOLIA 8.65% REGS 19/01/2028	4,449,877	0.17
4,600,000	RUMO LUXEMBOURG S.A.R.L 5.25% REGS 10/01/2028	3,923,029	0.15		<i>Mozambique</i>	4,823,170	0.18
4,650,000	SB CAPITAL SA 0% REGS 29/10/2022	-	0.00	6,900,000	MOZAMBIQUE 5.00% REGS 15/09/2031	4,823,170	0.18
2,400,000	TMS ISSUER SARL 5.78% REGS 23/08/2032	2,264,645	0.09				
	<i>Macédoine (TFYR)</i>	9,551,984	0.36				
7,100,000	MACEDONIA (TFYR) 1.625% REGS 10/03/2028	5,768,253	0.22				
3,700,000	NORTH MACEDONIA 6.25% REGS 15/02/2027	3,783,731	0.14				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Namibie</i>					
15,500,000 NAMIBIA 5.25% REGS 29/10/2025	13,530,605	0.51	103,000,000 PERU 7.30% 12/08/2033	26,875,873	1.02
			12,000,000 PETROLEOS DEL PERU SA 4.75% REGS	8,295,619	0.31
<i>Nigeria</i>			19/06/2032		
5,000,000 ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	3,880,247	0.15	14,500,000 PETROLEOS DEL PERU SA 5.625% REGS	8,617,067	0.32
13,800,000 AFRICA FINANCE CORPORATION 2.875% REGS 28/04/2028	10,473,581	0.40	19/06/2047		
4,000,000 AFRICA FINANCE CORPORATION 3.125% 16/06/2025	3,404,326	0.13	<i>Philippines</i>		
3,200,000 AFRICA FINANCE CORPORATION 3.75% 30/10/2029	2,435,754	0.09	6,600,000 PHILIPPINE NATIONAL BANK 3.28% 27/09/2024	5,860,994	0.22
3,800,000 AFRICA FINANCE CORPORATION 3.875% REGS 13/04/2024	3,405,110	0.13	13,589,000 PHILIPPINES 0.70% 03/02/2029	11,328,334	0.43
11,800,000 AFRICA FINANCE CORPORATION 4.375% REGS 17/04/2026	10,049,144	0.38	1,150,000 PHILIPPINES 2.457% 05/05/2030	913,918	0.03
7,600,000 NIGERIA 6.125% REGS 28/09/2028	5,817,309	0.22	<i>Pologne</i>		
2,400,000 NIGERIA 7.143% REGS 23/02/2030	1,849,386	0.07	3,000,000 POLAND 0% 07/07/2023	2,998,020	0.11
6,000,000 NIGERIA 7.375% REGS 28/09/2033	4,347,993	0.16	11,150,000 POLAND 4.25% 14/02/2043	10,971,600	0.41
5,000,000 NIGERIA 7.625% REGS 28/11/2047	3,271,219	0.12	19,000,000 POLAND 4.875% 04/10/2033	17,124,555	0.65
3,000,000 NIGERIA 7.696% REGS 23/02/2038	2,065,380	0.08	<i>Qatar</i>		
5,200,000 NIGERIA 8.25% REGS 28/09/2051	3,573,415	0.13	11,550,000 QATAR PETROLEUM 3.125% REGS 12/07/2041	8,129,040	0.31
<i>Oman</i>			15,000,000 QATAR 3.375% REGS 14/03/2024	13,543,859	0.51
10,200,000 OMAN 4.75% REGS 15/06/2026	9,106,328	0.34	<i>République dominicaine</i>		
2,700,000 OMAN 6.75% REGS 17/01/2048	2,383,697	0.09	104,000,000 DOMINICAN REPUBLIC 13.625% REGS 03/02/2033	2,132,008	0.08
<i>Ouzbékistan</i>			2,550,000 DOMINICAN REPUBLIC 4.875% REGS 23/09/2032	1,992,155	0.08
6,890,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	5,981,165	0.22	5,000,000 DOMINICAN REPUBLIC 5.50% REGS 22/02/2029	4,304,950	0.16
5,500,000 UZBEKISTAN 3.70% REGS 25/11/2030	4,088,148	0.15	17,386,000 DOMINICAN REPUBLIC 5.875% REGS 30/01/2060	12,356,331	0.47
2,500,000 UZBEKISTAN 4.75% REGS 20/02/2024	2,271,448	0.09	2,000,000 DOMINICAN REPUBLIC 6.85% REGS 27/01/2045	1,664,803	0.06
2,500,000 UZBEKISTAN 5.375% REGS 20/02/2029	2,103,139	0.08	<i>Roumanie</i>		
<i>Pakistan</i>			5,000,000 ROMANIA 1.375% REGS 02/12/2029	3,885,650	0.15
5,400,000 PAKISTAN 6.00% REGS 08/04/2026	2,414,607	0.09	5,000,000 ROMANIA 2.124% REGS 16/07/2031	3,802,100	0.14
<i>Panama</i>			4,100,000 ROMANIA 2.625% REGS 02/12/2040	2,504,280	0.09
27,800,000 PANAMA 3.362% 30/06/2031	21,595,325	0.81	5,300,000 ROMANIA 2.75% REGS 14/04/2041	3,268,457	0.12
16,100,000 PANAMA 6.40% 14/02/2035	15,405,088	0.58	7,782,000 ROMANIA 2.875% REGS 13/04/2042	4,805,696	0.18
4,400,000 PANAMA 6.853% 28/03/2054	4,205,489	0.16	7,000,000 ROMANIA 3.625% 24/04/2024	6,991,320	0.26
<i>Pays-Bas</i>			234,000,000 ROMANIA 4.25% 28/04/2036	36,793,101	1.40
18,240,000 BOI FINANCE BV 7.50% REGS 16/02/2027	15,791,827	0.60	19,100,000 ROMANIA 5.00% REGS 27/09/2026	19,205,432	0.73
8,384,590 NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	2,955,357	0.11	4,900,000 ROMANIA 6.625% REGS 17/02/2028	4,627,558	0.17
6,074,000 NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	4,076,484	0.15	5,300,000 ROMANIA 7.625% REGS 17/01/2053	5,359,655	0.20
5,000,000 PETROBRAS GLOBAL FINANCE BV 5.999% 27/01/2028	4,573,648	0.17	<i>Royaume-Uni</i>		
7,000,000 PETROBRAS GLOBAL FINANCE BV 6.85% 05/06/2115	5,594,482	0.21	900,000 BIZ FINANCE PLC 9.75% REGS 22/01/2025	175,634	0.01
25,900,000 PETROBRAS GLOBAL FINANCE BV 6.90% 19/03/2049	21,941,406	0.83	215,000,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.60% 09/12/2025	12,790,717	0.48
<i>Pérou</i>			900,000 VFU FUNDING PLC 6.20% REGS 11/02/2025	625,479	0.02
5,000,000 PERU 2.78% 01/12/2060	2,795,646	0.11	<i>Russie</i>		
15,500,000 PERU 3.00% 15/01/2034	11,796,480	0.44	1,504,500,000 RUSSIA 0% 23/07/2031	-	0.00
			<i>Salvador</i>		
			7,860,000 EL SALVADOR 5.875% REGS 30/01/2025	6,421,353	0.24
			11,450,000 EL SALVADOR 6.375% REGS 18/01/2027	7,282,977	0.28
			2,277,000 EL SALVADOR 7.125% REGS 20/01/2050	1,165,256	0.04
			4,105,000 EL SALVADOR 7.625% REGS 01/02/2041	2,161,879	0.08
			5,000,000 EL SALVADOR 7.625% REGS 21/09/2034	2,671,448	0.10
			3,000,000 EL SALVADOR 8.625% REGS 28/02/2029	1,832,640	0.07

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Sénégal	3,800,814	0.14	5,800,000 PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	183,782	0.01
3,000,000 SENEGAL 4.75% REGS 13/03/2028	2,592,240	0.09	4,400,000 PETROLEOS DE VENEZUELA SA PDVSA 8.50% REGS 27/10/2020	808,737	0.03
1,800,000 SENEGAL 5.375% REGS 08/06/2037	1,208,574	0.05	7,000,000 VENEZUELA 0% 07/05/2023 DEFAULTED	532,218	0.02
Serbie	24,180,099	0.91	5,000,000 VENEZUELA 0% 21/04/2025	423,923	0.02
13,000,000 SERBIA 1.00% REGS 23/09/2028	10,076,300	0.38	Zambie	4,849,817	0.18
16,600,000 SERBIA 1.65% REGS 03/03/2033	11,097,432	0.42	10,000,000 ZAMBIA 0% REGS 20/09/2022	4,849,817	0.18
3,340,000 SERBIA 6.50% REGS 26/09/2033	3,006,367	0.11			
Sri Lanka	18,145,543	0.68	<b>Actions/Parts d'OPCVM/OPC</b>	<b>241,015,052</b>	<b>9.09</b>
20,500,000 SRI LANKA 0% REGS 11/05/2027	8,381,889	0.31	Actions/Parts de fonds d'investissements	241,015,052	9.09
13,350,000 SRI LANKA 0% REGS 18/04/2023	5,462,793	0.21	Luxembourg	241,015,052	9.09
5,500,000 SRI LANKA 0% REGS 18/04/2028	2,244,262	0.08	10,000 AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD (C)	9,024,748	0.34
1,000,000 SRI LANKA 0% REGS 18/07/2026	425,472	0.02	6,600 AMUNDI FUNDS EMERGING MARKET HARD CURRENCY Z EUR (C)	6,786,582	0.26
4,000,000 SRI LANKA 0% REGS 28/03/2030	1,631,127	0.06	47,105 AMUNDI FUNDS EMERGING MARKETS GREEN BOND Z EUR HGD (C)	36,853,112	1.39
Togo	6,429,001	0.24	26,208 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - O USD (C)	23,402,231	0.88
7,600,000 BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	6,429,001	0.24	112,300 AMUNDI FUNDS SICAV EMERGING MARKETS CORPORATE BOND Z USD (C)	97,527,043	3.68
Tunisie	11,876,843	0.45	10,000 AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND	8,868,928	0.33
1,400,000 CENTRAL BANK OF TUNISIA 5.625% 17/02/2024	1,164,492	0.04	14,423 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND INSTITUTIONAL (C)	14,683,566	0.55
3,100,000 CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026	1,806,122	0.07	3,686 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	34,670,349	1.31
5,700,000 CENTRAL BANK OF TUNISIA 6.75% REGS 31/10/2023	5,308,695	0.20	10,357 AMUNDI SF SBI FM INDIA BOND H USD (C)	9,198,493	0.35
6,200,000 CENTRAL BANK OF TUNISIA 8.25% 19/09/2027	3,597,534	0.14			
Turquie	87,790,584	3.31	<b>Instruments du marché monétaire</b>	<b>313,706,409</b>	<b>11.83</b>
9,600,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 6.375% REGS 09/12/2025	7,875,344	0.30	Allemagne	59,403,000	2.24
23,000,000 TURKEY 4.875% 16/04/2043	13,584,335	0.51	60,000,000 GERMANY BUBILLS 0% 18/10/2023	59,403,000	2.24
11,600,000 TURKEY 9.125% 13/07/2030	10,562,273	0.40	Égypte	7,544,161	0.28
20,700,000 TURKEY 9.375% 14/03/2029	19,051,210	0.71	120,000,000 EGYPT 0% 23/01/2024	3,151,291	0.12
19,200,000 TURKEY 9.375% 19/01/2033	17,687,582	0.66	150,000,000 EGYPT 0% 25/07/2023	4,392,870	0.16
11,500,000 TURKEY 9.875% 15/01/2028	10,766,256	0.41	États-Unis d'Amérique	153,256,068	5.79
9,000,000 TURKIYE SINAI KALKINMA BANKASI AS 5.875% REGS 14/01/2026	7,560,495	0.29	80,000,000 USA T-BILLS 0% 03/08/2023	73,006,776	2.76
900,000 TURKEY 6.50% 20/09/2033	703,089	0.03	40,000,000 USA T-BILLS 0% 12/10/2023	36,130,401	1.36
Ukraine	7,173,821	0.27	48,200,000 USA T-BILLS 0% 13/07/2023	44,118,891	1.67
8,350,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	1,658,367	0.06	France	43,855,680	1.65
20,000,000 UKRAINE 0% REGS 21/05/2031	4,225,298	0.16	44,000,000 FRANCE BTF 0% 09/08/2023	43,855,680	1.65
6,025,000 UKRAINE 0% REGS 25/09/2034	1,290,156	0.05	Italie	49,647,500	1.87
Uruguay	12,417,256	0.47	50,000,000 ITALY BOT 0% 14/09/2023	49,647,500	1.87
2,500,000 URUGUAY 4.375% 23/01/2031	2,263,543	0.09			
5,000,000 URUGUAY 4.375% 27/10/2027	4,560,037	0.17	<b>Total portefeuille-titres</b>	<b>2,327,328,361</b>	<b>87.74</b>
5,620,000 URUGUAY 5.75% 28/10/2034	5,593,676	0.21			
Vénézuela	4,053,665	0.15			
56,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	2,105,005	0.07			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<b>Positions longues</b>	<b>2,867,836,074</b>	<b>88.55</b>	<b>Argentine</b>	<b>179,569,011</b>	<b>5.54</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>2,622,220,254</b>	<b>80.97</b>	6,875,000 AES ARGENTINA GENERACION SA 7.75% REGS 02/02/2024	5,292,553	0.16
<i>Actions</i>	<b>5,842,801</b>	<b>0.18</b>	65,650,000 ARGENTINA VAR 09/01/2038	21,305,862	0.66
<i>Allemagne</i>	1,882,826	0.06	106,975,050 ARGENTINA VAR 09/07/2030	32,777,900	1.02
185,500 COMMERZBANK	1,882,826	0.06	27,451,629 ARGENTINA VAR 09/07/2035 USD 408,343 ARGENTINA VAR 15/12/2035	7,569,202	0.23
<i>Canada</i>	919,165	0.03	29,350,000 ARGENTINA 0% 15/12/2035	5,465	0.00
41,330 FRONTERA ENERGY	316,699	0.01	17,000,000 ARGENTINA 1.00% 09/07/2029	5,084,885	0.16
78,642 FRONTERA ENERGY CORPORATION	602,466	0.02	19,330,782 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA 5.25% REGS 25/07/2027	4,777,591	0.15
<i>Cypre</i>	-	0.00	1,290,000 GENERACION MEDITERRANEA SA 9.625% REGS 01/12/2027	846,187	0.03
4,008,371 XXI CENTURY INVESTMENTS	-	0.00	850,000 GOBIERNO DE LA PROVINCIA DE NEUQUEN VAR REGS 12/05/2030	574,149	0.02
<i>Kazakhstan</i>	1,725,410	0.05	6,046,106 INDUSTRIAS METALURGICAS PESCARMONA SAIC Y F IMPSA 1.50% REGS 30/12/2036	110,836	0.00
442,418 FORTEBANK JSC GDR 500 SHS	1,725,410	0.05	14,700,000 PAMPA ENERGIA SA 7.50% REGS 24/01/2027	12,769,598	0.39
<i>Luxembourg</i>	-	0.00	19,300,000 PAMPA ENERGIA SA 9.125% REGS 15/04/2029	16,935,883	0.52
5,264 DRILLCO HOLDING LUX S A	-	0.00	5,338,027 PROVINCIA DE LA RIOJA VAR REGS 24/02/2028	2,673,466	0.08
47,377 DRILLCO HOLDING LUX S,A	-	0.00	14,050,000 YPF SOCIEDAD ANONIMA VAR REGS 30/06/2029	11,781,524	0.36
<i>Pays-Bas</i>	957,864	0.03	17,700,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027	13,271,431	0.41
11,385 LYONDELLBASELL	957,864	0.03	31,850,000 YPF SOCIEDAD ANONIMA 8.50% REGS 27/06/2029	24,885,622	0.77
<i>Royaume-Uni</i>	357,536	0.01	21,610,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	18,203,305	0.56
3,859,370 NOSTRUM OIL AND GAS PLC	357,536	0.01	1,979,000 YPF SOCIEDAD ANONIMA 8.75% REGS 04/04/2024	703,515	0.02
<i>Russie</i>	-	0.00	<b>Autriche</b>	<b>37,028,021</b>	<b>1.14</b>
65,989 OIL COMPANY LUKOIL ADR 1 SH	-	0.00	2,200,000 KLABIN AUSTRIA GMBH 3.20% REGS 12/01/2031	1,618,119	0.05
<i>Obligations</i>	<b>2,616,377,453</b>	<b>80.79</b>	7,300,000 SUZANO AUSTRIA GMBH 3.125% 15/01/2032	5,370,351	0.17
<i>Afrique du Sud</i>	94,959,887	2.93	28,400,000 SUZANO AUSTRIA GMBH 3.75% 15/01/2031	22,249,096	0.68
32,000,000 SOUTH AFRICA 5.00% 12/10/2046	19,607,699	0.61	4,100,000 SUZANO AUSTRIA GMBH 5.00% 15/01/2030	3,528,856	0.11
26,900,000 SOUTH AFRICA 5.375% 24/07/2044	17,608,281	0.54	4,600,000 SUZANO AUSTRIA GMBH 7.00% REGS 16/03/2047	4,261,599	0.13
27,150,000 SOUTH AFRICA 5.65% 27/09/2047	17,675,621	0.55	<b>Bahamas</b>	<b>13,864,739</b>	<b>0.43</b>
10,000,000 SOUTH AFRICA 5.875% 22/06/2030	8,394,867	0.26	17,000,000 COMMONWEALTH OF BAHAMAS 9.00% REGS 16/06/2029	13,864,739	0.43
35,500,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028	31,673,419	0.97	<b>Bahreïn</b>	<b>36,577,924</b>	<b>1.13</b>
<i>Allemagne</i>	30,955,360	0.96	36,070,000 GOLDEN BELT 1 SUKUK COMPANY 0% PERPETUAL DEFAULTED	781,241	0.02
31,000,000 GERMANY BUND 2.00% 15/08/2023	30,955,360	0.96	26,200,000 OIL GAS HOLDING 7.50% REGS 25/10/2027	24,451,252	0.76
<i>Angola</i>	66,255,028	2.05	1,000,000 OIL GAS HOLDING 7.625% REGS 07/11/2024	934,867	0.03
5,000,000 ANGOLA 8.00% REGS 26/11/2029	3,902,841	0.12	10,755,000 OIL GAS HOLDING 8.375% REGS 07/11/2028	10,410,564	0.32
36,300,000 ANGOLA 8.75% REGS 14/04/2032	28,154,294	0.88	<b>Bermudes</b>	<b>4,168,967</b>	<b>0.13</b>
3,630,000 ANGOLA 9.125% REGS 26/11/2049	2,581,526	0.08	1,600,000 AFRICAN MINERALS LTD 0% 31/12/2049 DEFAULTED	4,150	0.00
13,400,000 ANGOLA 9.375% REGS 08/05/2048	9,788,018	0.30	5,154,000 GCX LTD 0% 31/12/2049 DEFAULTED	1,889,643	0.06
24,300,000 ANGOLA 9.50% REGS 12/11/2025	21,828,349	0.67	2,570,000 GEOPARK LTD 5.50% REGS 17/01/2027	1,947,051	0.06
<i>Arabie saoudite</i>	92,909,681	2.87	15,867,843 RUSSIAN STANDARD LTD 0% REGS 27/10/2022 DEFAULTED	328,120	0.01
14,600,000 SAUDI ARABIA 3.25% REGS 17/11/2051	9,437,006	0.29			
15,000,000 SAUDI ARABIA 3.45% REGS 02/02/2061	9,728,964	0.30			
94,200,000 SAUDI ARABIA 3.75% REGS 21/01/2055	65,675,792	2.03			
10,000,000 SAUDI ARABIA 4.50% REGS 26/10/2046	8,067,919	0.25			

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
3,000,000	ZHIDAO INTERNATIONAL HOLDONGS 0% 31/12/2049 DEFAULTED	3	0.00		Costa Rica	6,451,934	0.20
	Brésil	41,476,683	1.28	7,000,000	COSTA RICA 6.55% REGS 03/04/2034	6,451,934	0.20
6,500,000	BANCO CRUZEIRO DO SUL SA 0% REGS PERPETUAL DEFAULTED	16,712	0.00		Égypte	56,150,537	1.73
2,550,000	BANCO CRUZEIRO DO SUL SA 0% REGS 31/12/2049	2	0.00	8,000,000	AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	5,922,493	0.18
41,000,000	BRAZIL 6.00% 20/10/2033	37,148,405	1.15	10,160,000	EGYPT 5.875% REGS 16/02/2031	5,165,489	0.16
11,600,000	LIGHT SERVICES DE ELECTRICIDADE SA 4.375% REGS 18/06/2026	4,311,564	0.13	15,900,000	EGYPT 7.053% REGS 15/01/2032	8,316,093	0.26
	Canada	36,291,883	1.12	3,600,000	EGYPT 7.30% REGS 30/09/2033	1,829,005	0.06
18,900,000	FIRST QUANTUM MINERALS LTD 6.875% REGS 01/03/2026	17,108,571	0.52	19,600,000	EGYPT 7.903% REGS 21/02/2048	9,300,928	0.28
4,542,000	FIRST QUANTUM MINERALS LTD 6.875% 144A 01/03/2026	4,111,488	0.13	44,600,000	EGYPT 8.50% REGS 31/01/2047	21,891,201	0.67
16,000,000	FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031	15,071,824	0.47	7,480,000	EGYPT 8.70% REGS 01/03/2049	3,725,328	0.12
	Chili	17,050,462	0.53		Équateur	12,089,764	0.37
9,000,000	ALFA DESARROLLO SPA 4.55% REGS 27/09/2051	6,036,801	0.19	37,800,000	ECUADOR VAR REGS 31/07/2035	12,089,764	0.37
3,000,000	CORPORACION NACIONAL DEL COBRE DE CHILE 5.125% REGS 02/02/2033	2,717,846	0.08		États-Unis d'Amérique	130,513,531	4.03
6,800,000	INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032	5,025,767	0.16	4,200,000	AZUL INVESTMENTS LLP 7.25% REGS 15/06/2026	3,106,807	0.10
1,683,269	NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0010795602)	270,526	0.01	14,800,000	CITGO HOLDING INC 9.25% 144A 01/08/2024	13,584,257	0.42
811,494	NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0010894264)	18,595	0.00	2,100,000	KOSMOS ENERGY LTD 7.50% REGS 01/03/2028	1,597,752	0.05
48,690	NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931767)	44,629	0.00	17,690,000	KOSMOS ENERGY LTD 7.75% REGS 01/05/2027	13,935,212	0.43
100,996	NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931775)	91,811	0.00	2,000,000	NBM US HOLDINGS 6.625% REGS 06/08/2029	1,681,063	0.05
4,390,000	SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 3.50% REGS 10/09/2051	2,844,487	0.09	7,400,000	NBM US HOLDINGS 7.00% REGS 14/05/2026	6,599,159	0.20
	Chypre	4	0.00	7,400,000	SASOL FINANCING USA LLC 5.875% 27/03/2024	19,347,907	0.60
4,700,000	PBB LPN ISSUANCE LTD 0% 31/12/2049 DEFAULTED	4	0.00	21,363,000	SASOL FINANCING USA LLC 6.50% 27/09/2028	16,463,245	0.51
	Colombie	61,808,254	1.91	20,000,000	STILLWATER MINING CO 4.50% REGS 16/11/2029	22,371,860	0.69
100,000	COLOMBIA 3.875% 25/04/2027	83,180	0.00	35,000,000	USA T-BONDS 2.875% 31/10/2023	31,826,269	0.98
26,000,000	COLOMBIA 4.125% 15/05/2051	14,320,972	0.44		France	6,511,091	0.20
40,300,000	COLOMBIA 5.00% 15/06/2045	25,786,829	0.81	13,000,000	GABON 6.95% REGS 16/06/2025	11,231,000	0.34
7,000,000	ECOPETROL SA 8.875% 13/01/2033	6,351,393	0.20	10,071,000	GABON 7.00% REGS 24/11/2031	7,373,430	0.23
10,000,000	EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.375% REGS 15/02/2031	6,908,158	0.21		Géorgie	1,580,458	0.05
8,654,000	FIDEICOMISO PA PACIFICO 8.25% REGS 15/01/2035	6,453,933	0.20	2,000,000	GEORGIAN RAILWAY JSC 4.00% REGS 17/06/2028	1,580,458	0.05
1,778,000	OLEODUCTO CENTRAL SA 4.00% REGS 14/07/2027	1,438,550	0.04		Ghana	34,710,498	1.07
600,000	PROMIGAS SA ESP GASES DEL PACIFICO SAC 3.75% REGS 16/10/2029	465,239	0.01	15,000,000	GHANA 0% REGS 11/02/2027	5,961,503	0.18
	Corée du Sud	11,522,566	0.36	14,000,000	GHANA 0% REGS 26/03/2032	5,503,886	0.17
12,400,000	SK HYNIX INC 6.50% REGS 17/01/2033	11,522,566	0.36	37,700,000	GHANA 10.75% REGS 14/10/2030	23,245,109	0.72
					Grèce	20,985,400	0.65
				20,000,000	GREECE 4.25% 15/06/2033	20,985,400	0.65
					Guatemala	24,526,170	0.76
				16,000,000	GUATEMALA 5.25% REGS 10/08/2029	13,991,567	0.43
				11,400,000	GUATEMALA 6.60% REGS 13/06/2036	10,534,603	0.33
					Hongrie	63,261,625	1.95
				6,620,000	HUNGARIAN EXPORT IMPORT BANK PLC 6.125% REGS 04/12/2027	6,015,220	0.19
				6,550,000	HUNGARY 5.00% 22/02/2027	6,597,619	0.20

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## Portefeuille-titres au 30/06/23

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		EUR				EUR	
21,600,000	HUNGARY 5.25% REGS 16/06/2029	19,325,566	0.60	23,000,000	TARQUIN LTD 0% 17/03/2026	21	0.00
25,800,000	HUNGARY 5.50% REGS 16/06/2034	23,031,524	0.70		Îles Vierges britanniques	28,692,860	0.89
8,000,000	HUNGARY 7.625% 29/03/2041	8,291,696	0.26	2,000,000	ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1298407229)	183,318	0.01
	Île de Man	12,185,547	0.38	7,700,000	HUARONG FINANCE II CO LTD 4.875% 22/11/2026	6,239,964	0.19
15,520,000	ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	12,185,547	0.38	1,605,598	NOBLE TRADING HOLD CO LTD VAR 20/12/2025	38,631	0.00
	Île Maurice	2,178,371	0.07	77,519	PREMIUM FOODS BRAZIL INC 0% 31/12/2049 DEFAULTED	-	0.00
2,442,000	MTN MAURITIUS INVESTMENTS 4.755% REGS 11/11/2024	2,178,371	0.07	27,500,000	TELEGRAM GROUP INC 7.00% 22/03/2026	20,744,730	0.64
	Îles Caimans	140,613,382	4.34	7,250,000	TRISTAN OIL 0% REGS 31/12/2049 DEFAULTED	1,486,217	0.05
32,400,000	BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	18,626,852	0.58		Inde	6,158,489	0.19
2,400,000	CENTRAL CHN REAL ESTATE LTD 7.65% 27/08/2025	170,002	0.01	7,190,000	DELHI INTERNATIONAL AIRPORT PTE LTD 6.45% REGS 04/06/2029	6,158,489	0.19
5,000,000	CENTRAL CHN REAL ESTATE LTD 7.75% 24/05/2024	398,992	0.01		Indonésie	114,917,867	3.55
11,160,000	CT TRUST 5.125% REGS 03/02/2032	8,279,574	0.26	41,165,000	PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	35,781,100	1.11
23,300,000	DP WORLD SUKUK LTD VAR PERPETUAL	21,178,655	0.64	24,000,000	PT FREEPORT INDONESIA 6.20% REGS 14/04/2052	20,104,345	0.62
20,758,000	FANTASIA HOLDING 0% 01/06/2023	1,289,241	0.04	10,800,000	PT PERTAMINA 4.15% REGS 25/02/2060	7,525,551	0.23
17,080,000	FANTASIA HOLDING 0% 09/01/2023	1,038,733	0.03	28,400,000	PT PERTAMINA 4.70% REGS 30/07/2049	22,383,938	0.69
5,192,000	FANTASIA HOLDING 0% 18/10/2022	319,015	0.01	20,600,000	PT PERTAMINA 5.625% REGS 20/05/2043	18,345,140	0.57
5,800,000	FANTASIA HOLDING 0% 19/10/2023	394,464	0.01	11,600,000	PT PERTAMINA 6.00% REGS 03/05/2042	10,777,793	0.33
6,400,000	FANTASIA HOLDING 0% 28/07/2023	433,159	0.01		Irak	2,951,806	0.09
6,800,000	FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1924249680)	551,978	0.02	5,600,000	IRAQ 5.80% REGS 15/01/2028	2,951,806	0.09
7,800,000	GACI FIRST INVESTMENT 4.75% 14/02/2030	7,028,865	0.22		Irlande	22,619,556	0.70
10,400,000	GACI FIRST INVESTMENT 4.875% 14/02/2035	9,130,742	0.28	2,387,000	ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	1,501,316	0.05
2,600,000	GACI FIRST INVESTMENT 5.125% 14/02/2053	2,147,967	0.07	24,000,000	STEAS FUNDING 1 DAC 7.23% 17/03/2026	21,118,240	0.65
5,000,000	GACI FIRST INVESTMENT 5.375% 13/10/2122	4,154,170	0.13		Israël	13,033,544	0.40
12,030,000	IHS HOLDING LIMITED 6.25% REGS 29/11/2028	9,083,256	0.28	14,200,000	ENERGEAN ISRAEL FINANCE LTD 8.50% 30/09/2033	13,033,544	0.40
33,900,000	KAISA GROUP HOLDINGS LIMITED VAR 23/07/2023	2,196,509	0.07		Jamaïque	2,403,873	0.07
4,850,000	KAISA GROUP HOLDINGS LIMITED 0% REGS 22/10/2022	298,602	0.01	3,390,000	TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036	2,403,873	0.07
43,500,000	KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025	2,810,953	0.09		Jersey	14,321,071	0.44
5,600,000	KAISA GROUP HOLDINGS LIMITED 0% 28/09/2023	348,524	0.01	12,620,000	GALAXY PIPELINE ASSETS BIDCO LIMITED 2.94% REGS 30/09/2040	8,850,132	0.27
44,200,000	KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024	2,887,382	0.09	7,800,000	WEST CHINA CEMENT 4.95% 08/07/2026	5,470,939	0.17
28,100,000	KAISA GROUP HOLDINGS LIMITED 0% 31/05/2023	1,753,739	0.05		Kazakhstan	67,372,901	2.08
12,000,000	KSA SUKUK LTD 4.511% REGS 22/05/2033	10,798,460	0.33	8,600,000	KAZAKHSTAN 4.875% REGS 14/10/2044	7,104,499	0.22
8,000,000	LIMA METRO LINE 2 FINANCE LTD 4.35% REGS 05/04/2036	5,939,471	0.18	10,485,000	KAZAKHSTAN 6.50% REGS 21/07/2045	10,129,317	0.31
13,771,000	LIMA METRO LINE 2 FINANCE LTD 5.875% REGS 05/07/2034	5,674,312	0.18	18,000,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033	12,840,880	0.40
8,214,894	MIE HOLDINGS CORP 0% 31/12/2024	1,091,805	0.03	3,000,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 4.75% REGS 19/04/2027	2,616,214	0.08
2,646,481	ODEBRECHT OIL & GAS FINANCE LTD 0% REGS PERPETUAL	12,444	0.00	8,400,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 5.375% REGS 24/04/2030	7,176,957	0.22
12,780,000	RUTAS 2 AND 7 FINACNE LTD 0% REGS 30/09/2036	6,946,955	0.21	17,000,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% REGS 19/04/2047	12,775,399	0.39
9,600,000	SAUDI ELECTRICITY GLOBAL SUKUK COMPANY 4.632% 11/04/2033	8,723,329	0.27				
5,600,000	SAUDI ELECTRICITY GLOBAL SUKUK COMPANY 5.684% 11/04/2053	5,104,572	0.16				
9,370,000	SCHAHIN II FINANCE CO SPV 0% 31/12/2049	576,732	0.02				
13,100,000	SHIMAO GROUP HOLDINGS LIMITED 0% 21/02/2024	1,223,907	0.04				

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		EUR				EUR	
18,700,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 6.375% REGS 24/10/2048	14,729,635	0.46	3,759,199	CORPORACION GEO SAB DE CV 8.00% 13/04/2021	3	0.00
	Kenya	13,786,059	0.43	4,000,000	CYDSA SAB DE CV 6.25% REGS 04/10/2027	3,357,140	0.10
19,000,000	EASTERN AND SOUTHERN AFRICAN TRADE AND DEV BANK 4.125% 30/06/2028	13,786,059	0.43	2,600,000	ELECTRICIDAD FIRME DE MEXICO HOLDINGS SA DE CV 4.90% REGS 20/11/2026	2,096,348	0.06
	Liban	7,750,756	0.24	31,658,000	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027	26,075,919	0.82
105,700,000	LEBANON 0% 17/05/2033 DEFAULTED	6,395,286	0.20	1,914,919	HYPOTECARIA SU CASITFA SA DE CV 0% 144A 29/06/2018 DEFAULTED	313	0.00
8,420,000	LEBANON 0% 27/11/2026 DEFAULTED	523,877	0.02	1,860,000	METALSA SA DE CV 3.75% REGS 04/05/2031	1,345,235	0.04
600,000	LEBANON 0% 31/12/2049 DEFAULTED USD (ISIN XS0944226637)	37,413	0.00	7,100,000	MEXICO CITY AIRPORT TRUST 5.50% REGS 31/07/2047	5,719,893	0.18
13,000,000	LEBANONC 0% 25/05/2029 DEFAULTED	794,180	0.02	34,600,000	MEXICO 3.771% 24/05/2061	21,695,564	0.67
	Luxembourg	71,721,380	2.21	12,000,000	MEXICO 4.50% 31/01/2050	8,998,240	0.28
7,500,000	AEGEA FINANCE SARL 6.75% REGS 20/05/2029	6,269,134	0.19	6,000,000	MEXICO 4.60% 23/01/2046	4,586,893	0.14
13,200,000	AQUARIEUS INVESTMENTS LUXEMBOURG SA 0% 29/12/2049 DEFAULTED	5	0.00	7,000,000	MEXICO 4.75% 08/03/2044	5,520,825	0.17
10,000,000	ATENTO LUXCO 1 SA 8.00% REGS 10/02/2026	1,556,554	0.05	31,000,000	MEXICO 5.00% 27/04/2051	24,732,374	0.76
372,152	CONSTELLATION OIL SERVICES HOLDING SA 0.50% 31/12/2050	493,694	0.02	9,060,000	MEXICO 6.338% 04/05/2053	8,476,788	0.26
306,025	DRILLCO HOLDING LUX SA 7.50% REGS 15/06/2030	250,758	0.01	25,800,000	MINERA MEXICO SA 4.50% REGS 26/01/2050	18,567,250	0.57
28,960,000	ECUADOR SOCIAL BOND SARL 0% REGS 30/01/2035	9,674,608	0.30	13,322,000	PETROLEOS MEXICANOS PEMEX 4.625% 21/09/2023	12,118,136	0.37
3,260,000	ECUADOR SOCIAL BOND SARL 0% 144A 30/01/2035	1,089,062	0.03	10,000,000	PETROLEOS MEXICANOS PEMEX 6.375% 23/01/2045	5,648,213	0.17
4,795,000	IIB LUXEMBOURG SA 0% 05/07/2049 DEFAULTED	4,387	0.00	60,932,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	35,079,742	1.09
4,000,000	IIB LUXEMBOURG SA 0% 31/12/2049 DEFAULTED	3,355	0.00	3,800,000	PETROLEOS MEXICANOS PEMEX 6.875% 16/10/2025	3,353,753	0.10
5,000,000	JBS USA LUX SA 3.625% REGS 15/01/2032	3,723,098	0.11	20,000,000	PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060	11,434,280	0.35
18,300,000	JBS USA LUX SA 3.75% REGS 01/12/2031	13,873,278	0.43	3,200,000	TOTAL PLAY TELECOMUICATIONS 6.375% REGS 20/09/2028	1,746,244	0.05
15,450,000	JBS USA LUX SA 5.75% REGS 01/04/2033	13,366,870	0.41	1,200,000	TRUST F/1401 6.95% REGS 30/01/2044	930,940	0.03
7,500,000	METACORP GRP SA 8.50% 28/06/2026	627,450	0.02	15,600,000	UNITED MEXICAN STATES 4.40% 12/02/2052	11,304,209	0.35
17,000,000	MINERVA LUXEMBOURG SA 4.375% REGS 18/03/2031	12,232,832	0.38	17,400,000	UNITED MEXICAN STATES 4.875% 19/05/2033	15,255,382	0.47
3,889,000	MINERVA LUXEMBOURG SA 5.875% REGS 19/01/2028	3,253,607	0.10	33,800,000	UNITED MEXICAN STATES 4.28% 14/08/2041	25,656,089	0.80
4,610,000	TMS ISSUER SARL 5.78% REGS 23/08/2032	4,350,006	0.13	13,080,000	UNITED MEXICAN STATES 6.35% 09/02/2035	12,621,061	0.39
1,300,000	TUPY OVERSEAS SA 4.50% REGS 16/02/2031	952,682	0.03		Mongolie	16,156,364	0.50
	Maroc	33,698,410	1.04	10,710,000	DEVELOPEMENT BANK OF MONGOLIA LLC 7.25% REGS 23/10/2023	9,808,435	0.30
17,400,000	KINGDOM OF MOROCCO 5.95% REGS 08/03/2028	16,128,891	0.50	6,200,000	MONGOLIA 3.50% REGS 07/07/2027	4,802,585	0.15
13,660,000	KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	12,908,137	0.40	1,800,000	MONGOLIA 5.125% REGS 07/04/2026	1,545,344	0.05
6,400,000	MOROCCO 3.00% REGS 15/12/2032	4,661,382	0.14		Nigeria	47,153,269	1.46
	Mexique	300,508,463	9.27	9,200,000	ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	7,139,655	0.22
8,200,000	ALFA SAB DE CV 6.875% REGS 25/03/2044	7,487,630	0.23	5,000,000	NIGERIA 6.375% REGS 12/07/2023	4,574,610	0.14
9,200,000	ALPEK SA DE CV 3.25% REGS 25/02/2031	6,833,973	0.21	13,000,000	NIGERIA 7.375% REGS 28/09/2033	9,420,651	0.29
1,910,000	BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	1,684,967	0.05	17,800,000	NIGERIA 7.696% REGS 23/02/2038	12,254,590	0.39
4,925,000	CE OAXACA DOS S DE RL DE CV 7.25% REGS 31/12/2031	2,967,804	0.09	11,218,493	TNOG OIL AND GAS LTD 0% 12/01/2028	8,154,230	0.25
5,125,000	CE OAXAVA CUATRO S DE RL DE CV 7.25% REGS 31/12/2031	3,233,303	0.10	1,800,000	TNOG OIL AND GAS LTD 0% 17/05/2032	5,609,533	0.17
2,100,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJT1)	1,955,772	0.06		Oman	20,612,431	0.64
13,000,000	CEMEX SAB DE CV 3.875% REGS 11/07/2031	10,024,180	0.31	8,600,000	OMAN 6.50% REGS 08/03/2047	7,369,672	0.23
				15,000,000	OMAN 6.75% REGS 17/01/2048	13,242,759	0.41
					Ouzbékistan	29,474,225	0.91
				14,090,000	UZBEKISTAN 3.70% REGS 25/11/2030	10,473,093	0.32

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
5,200,000	UZBEKISTAN 3.90% REGS 19/10/2031	3,847,142	0.12	14,600,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280CN71)	10,196,447	0.31
19,920,000	UZBEKNEfteGAZ JOINT-STOCK COMPANY 4.75% REGS 16/11/2028	15,153,990	0.47	3,726,563	KCA DEUTAG UK FINANCE PLC 9.875% REGS 01/12/2025	3,396,501	0.10
	Pakistan	23,542,938	0.73	16,440,000	KONDOR FINANCE PLC 0% REGS 08/11/2026	5,930,003	0.18
22,000,000	PAKISTAN 6.00% REGS 08/04/2026	9,837,288	0.30	1,528,000	LIQUID TELECOMMUNICATIONS FINANCING PLC 5.50% REGS 04/09/2026	791,899	0.02
19,000,000	PAKISTAN 6.875% REGS 05/12/2027	8,306,709	0.26	25,400,000	MARB BONDCO PLC 3.95% REGS 29/01/2031	16,687,171	0.52
12,750,000	PAKISTAN 7.875% REGS 31/03/2036	5,398,941	0.17	32,067,000	SSB NO 1 PLC VAR REGS 20/03/2025	5,085,809	0.16
	Panama	15,402,954	0.48	9,200,000	THE BIDVEST GROUP UK PLC 3.625% REGS 23/09/2026	7,545,771	0.23
10,800,000	AES PANAMA GENERATION HLDGS SRL 4.375% REGS 31/05/2030	8,465,427	0.26	25,154,058	TULLOW OIL PLC 10.25% REGS 15/05/2026	17,771,999	0.55
4,880,000	CABLE ONDA SA 4.50% REGS 30/01/2030	3,823,621	0.12	34,610,000	TULLOW OIL PLC 7.00% REGS 01/03/2025	19,569,718	0.61
3,766,000	INTERCORP FIN SER INC 4.125% REGS 19/10/2027	3,113,906	0.10	5,611,000	UK SPV CREDIT FINANCE PLC 0% 31/12/2049 DEFAULTED	192,718	0.01
	Paraguay	33,273,194	1.03		Salvador	9,978,753	0.31
7,200,000	PARAGUAY 4.95% REGS 28/04/2031	6,355,732	0.20	13,000,000	EL SALVADOR 7.125% REGS 20/01/2050	6,652,759	0.21
34,150,000	PARAGUAY 5.40% REGS 30/03/2050	26,917,462	0.83	6,114,000	EL SALVADOR 7.65% REGS 15/06/2035	3,325,994	0.10
	Pays-Bas	38,497,229	1.19		Sri Lanka	32,273,497	1.00
13,410,000	BOI FINANCE BV 7.50% REGS 16/02/2027	11,610,110	0.36	23,300,000	SRI LANKA 0% REGS 11/05/2027	9,526,731	0.29
12,830,000	BRASKEM NETHERLANDS FINANCE BV 7.25% REGS 13/02/2033	11,558,289	0.36	8,000,000	SRI LANKA 0% REGS 18/04/2023	3,273,584	0.10
8,425,958	DTEK ENERGY BV 7.00% 31/12/2027	4,021,368	0.12	5,000,000	SRI LANKA 0% REGS 18/04/2028	2,040,238	0.06
2,400,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	2,008,631	0.06	1,800,000	SRI LANKA 0% REGS 28/03/2030	734,007	0.02
				40,710,000	SRI LANKA 0% REGS 28/06/2024	16,698,937	0.53
2,788,921	NGD HOLDINGS BV 6.75% 31/12/2026	1,869,600	0.06		Trinité-et-Tobago	2,665,408	0.08
8,795,622	NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	3,100,235	0.10	3,000,000	TRINIDAD GENERATION UNLIMITED 5.25% REGS 04/11/2027	2,665,408	0.08
6,372,000	NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	4,276,482	0.13		Turquie	91,802,215	2.83
5,985,000	SIDETUR FINANCE BV 0% REGS 31/12/2049 DEFAULTED	52,514	0.00	9,400,000	MUNICIPALITY OF METROPOLITAN ISTANBUL 6.375% REGS 09/12/2025	7,711,274	0.24
	Pérou	14,822,686	0.46	10,703,000	TURKCELL ILETISIM HIZMETLERİ A.S. 5.80% REGS 11/04/2028	8,745,460	0.27
11,950,000	BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030	10,073,927	0.31	6,000,000	TURKEY 5.25% 13/03/2030	4,529,808	0.14
5,600,000	CONSORCIO TRANSMATARO SA 5.20% REGS 11/04/2038	4,748,759	0.15	4,600,000	TURKEY 5.75% 11/05/2047	2,891,844	0.09
	Pologne	50,718,568	1.57	27,800,000	TURKEY 6.00% 14/01/2041	18,803,604	0.58
13,950,000	POLAND 3.875% 14/02/2033	13,861,278	0.43	4,800,000	TURKEY 6.625% 17/02/2045	3,379,578	0.10
11,050,000	POLAND 4.25% 14/02/2043	10,873,200	0.34	15,000,000	TURKEY 8.60% 24/09/2027	13,534,922	0.42
25,750,000	POLAND 4.875% 04/10/2033	23,208,279	0.71	18,100,000	TURKEY 9.375% 19/01/2033	16,674,231	0.51
3,000,000	POLAND 5.50% 04/04/2053	2,775,811	0.09	16,590,000	TURKEY 9.875% 15/01/2028	15,531,494	0.48
	République dominicaine	33,473,063	1.03		Ukraine	25,083,101	0.77
22,550,000	DOMINICAN REPUBLIC 5.30% REGS 21/01/2041	16,352,160	0.50	9,740,000	NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	1,934,430	0.06
24,090,000	DOMINICAN REPUBLIC 5.875% REGS 30/01/2060	17,120,903	0.53	22,000,000	UKRAINE VAR REGS 01/08/2041	7,909,313	0.24
	Roumanie	16,651,520	0.51	35,950,000	UKRAINE 0% REGS 01/09/2026	8,008,842	0.25
16,000,000	ROMANIA 6.625% REGS 27/09/2029	16,651,520	0.51	32,550,000	UKRAINE 0% REGS 01/09/2027	7,230,516	0.22
	Royaume-Uni	94,910,683	2.93		Vénézuela	29,533,637	0.91
2,100,000	BIZ FINANCE PLC 9.75% REGS 22/01/2025	409,813	0.01	28,667,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS PERPETUAL DEFAULTED	5,269,105	0.16
8,450,000	GENEL ENERGY FINANCE 4 LIMITED 9.25% 14/10/2025	7,332,834	0.23	201,717,391	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	7,582,428	0.24
				163,178,302	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 16/05/2024 DEFAULTED	4,920,776	0.15

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
36,000,000	PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 17/02/2022 DEFAULTED	1,110,192	0.03	3,585	STRUCTURA SICAV STRATAGEM	3,280,091	0.10
87,020,700	PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	2,757,384	0.09	<b>Instruments dérivés</b>		956,691	0.03
10,052,200	PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2037 DEFAULTED	332,248	0.01	<b>Options</b>		956,691	0.03
10,000,000	VENEZUELA 0% 07/05/2023 DEFAULTED	760,312	0.02	États-Unis d'Amérique		956,691	0.03
100,600,000	VENEZUELA 0% 13/10/2019 DEFAULTED	5,532,539	0.17	500 S&P 500 EMIN - 3,850 - 15.12.23 PUT		956,691	0.03
10,000,000	VENEZUELA 0% 15/09/2027 DEFAULTED	844,730	0.03	<b>Total portefeuille-titres</b>		2,867,836,074	88.55
5,000,000	VENEZUELA 0% 21/04/2025	423,923	0.01				
<i>Zambie</i>		35,613,475	1.10				
24,000,000	ZAMBIA 0% REGS 14/04/2024	12,902,585	0.40				
33,100,000	ZAMBIA 0% REGS 20/09/2022	16,052,893	0.49				
12,500,000	ZAMBIA 0% REGS 30/07/2027	6,657,997	0.21				
<b>Autres valeurs mobilières</b>		-	<b>0.00</b>				
<b>Actions</b>		-	<b>0.00</b>				
Royaume-Uni		-	0.00				
86,401	MRIYA FARMING PLC	-	0.00				
<b>Warrants, Droits</b>		-	<b>0.00</b>				
Mexique		-	0.00				
231,454	HIPOTECARIA CL I	-	0.00				
<b>Actions/Parts d'OPCVM/OPC</b>		<b>244,659,129</b>	<b>7.55</b>				
<b>Actions/Parts de fonds d'investissements</b>		<b>244,659,129</b>	<b>7.55</b>				
France		64,547,973	1.99				
64	AMUNDI EURO LIQUIDITY SRI FCP	64,547,973	1.99				
Jersey		19	0.00				
1	ETFS SHORT CRUDE OIL	19	0.00				
Luxembourg		180,111,137	5.56				
10,000	AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD (C)	9,024,748	0.28				
16,500	AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND - O USD (C)	19,835,541	0.61				
13,581	AMUNDI FUNDS EMERGING MARKETS GREEN BOND SE USD (C)	10,954,676	0.34				
13,400	AMUNDI FUNDS EMERGING MARKETS GREEN BOND Z EUR HGD (C)	10,483,624	0.32				
21,000	AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I USD (C)	18,283,666	0.56				
10,000	AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND	8,868,928	0.27				
25,000	AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND ND S	25,578,139	0.80				
22,296	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	23,126,403	0.71				
4,113	AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	38,685,316	1.20				
10,357	AMUNDI SF SBI FM INDIA BOND H USD (C)	9,198,493	0.28				
3,000	AMUNID FUNDS EMERGING MARKETS CRP HIGH YIELD BOND Z USD (C)	2,791,512	0.09				

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
	457,297,652	93.97			
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	428,531,602	88.06	Chili	9,683,601	1.99
Actions	152,389	0.03	1,000,000 ALFA DESARROLLO SPA 4.55% REGS 27/09/2051	731,794	0.15
Royaume-Uni	152,389	0.03	460,000 CORPORACION NACIONAL DEL COBRE DE CHILE 5.125% REGS 02/02/2033	454,659	0.09
1,507,732 NOSTRUM OIL AND GAS PLC	152,389	0.03	600,000 EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.70% REGS 07/05/2050	500,334	0.10
Obligations	428,379,213	88.03	1,833,000 EMPRESA NACIONAL DE TELECOMICACIONES SA ENTEL 3.05% REGS 14/09/2032	1,446,641	0.30
Afrique du Sud	4,006,492	0.82	919,000 EMPRESA NACIONAL DE TELECOMICACIONES SA ENTEL 4.75% REGS 01/08/2026	896,521	0.18
1,200,000 ABSA GROUP LIMITED VAR PERPETUAL	1,112,052	0.23	1,100,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 3.75% REGS 05/08/2026	1,043,482	0.21
2,000,000 SOUTH AFRICA 5.00% 12/10/2046	1,337,000	0.27	1,400,000 INVERSIONES CMPC SA 6.125% REGS 23/06/2033	1,412,530	0.29
1,600,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028	1,557,440	0.32	4,000,000 TELEFONICA MOVILES CHILE SA 3.537% REGS 18/11/2031	3,197,640	0.67
Arabie saoudite	6,658,294	1.35	Colombie	4,971,548	1.02
1,600,000 RIYAD BANK VAR 25/02/2030	1,527,280	0.31	2,570,000 BANCOLOMBIA SA VAR 18/12/2029	2,195,320	0.45
1,600,000 SAUDI ARABIA 2.25% REGS 02/02/2033	1,292,720	0.27	2,900,000 ECOPETROL SA 5.375% 26/06/2026	2,776,228	0.57
1,000,000 SAUDI ARABIA 5.00% REGS 18/01/2053	930,720	0.19	Corée du Sud	5,620,600	1.15
4,200,000 SAUDI ARABIAN OIL COMPANY 3.50% REGS 24/11/2070	2,807,574	0.58	1,840,000 HYUNDAI CAPITAL SERVICES 1.25% REGS 08/02/2026	1,638,759	0.33
Argentine	9,324,443	1.92	1,770,000 SHINHAN BANK CO LTD 4.375% REGS 13/04/2032	1,628,347	0.33
5,000,000 ARGENTINA VAR 09/07/2030	1,671,450	0.34	1,500,000 SK HYNIX INC 2.375% REGS 19/01/2031	1,160,970	0.24
4,807,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027	3,932,270	0.82	1,200,000 SK ON CO LTD 5.375% 11/05/2026	1,192,524	0.25
1,000,000 YPF SOCIEDAD ANONIMA 7.00% REGS 15/12/2047	687,990	0.14	Côte d'Ivoire	1,662,269	0.34
3,300,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	3,032,733	0.62	2,000,000 IVORY COAST 6.875% REGS 17/10/2040	1,662,269	0.34
Autriche	4,815,048	0.99	Égypte	7,557,256	1.55
3,600,000 KLABIN AUSTRIA GMBH 3.20% REGS 12/01/2031	2,888,784	0.59	4,200,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031	3,392,256	0.70
2,400,000 SUZANO AUSTRIA GMBH 3.125% 15/01/2032	1,926,264	0.40	4,900,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.994% REGS 21/09/2029	4,165,000	0.85
Bahreïn	2,278,679	0.47	Émirats arabes unis	11,320,728	2.33
2,300,000 BBK 5.50% 09/07/2024	2,278,679	0.47	2,800,000 ABU DHABI COMMERCIAL BANK 4.50% 14/09/2027	2,751,812	0.57
Bermudes	7,708,607	1.58	1,800,000 COMMERCIAL BANK OF DUBAI 5.319% 14/06/2028	1,795,158	0.37
1,500,000 DIGICEL HOLDINGS BERMUDA LTD 8.00% REGS 31/12/2026	324,555	0.07	1,800,000 MDGH GMTN RSC LTD 2.875% 21/05/2030	1,614,546	0.33
2,000,000 DIGICEL LTD 0% REGS 01/03/2023	385,880	0.08	200,000 MDGH GMTN RSC LTD 5.084% REGS 22/05/2053	199,892	0.04
3,000,000 GEOPARK LTD 5.50% REGS 17/01/2027	2,479,650	0.51	2,000,000 NBK TIER 1 FINANCING LTD VAR REGS PERPETUAL	1,737,080	0.36
3,800,000 OOREDOO INTERNATIONAL FINANCE LTD 2.625% REGS 08/04/2031	3,287,722	0.67	3,500,000 NBK TIER 1 FINANCING VAR REGS PERPETUAL	3,222,240	0.66
1,600,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 3.25% REGS 15/08/2030	1,230,800	0.25	Espagne	743,940	0.15
Brésil	2,403,075	0.49	1,000,000 AI CANDELARIA SPAIN 5.75% REGS 15/06/2033	743,940	0.15
2,500,000 BANCO VOTORANTIM 4.375% REGS 29/07/2025	2,403,075	0.49	États-Unis d'Amérique	16,705,568	3.43
Canada	6,520,092	1.34	5,600,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	4,905,040	1.00
3,000,000 FIRST QUANTUM MINERALS LTD 6.875% REGS 01/03/2026	2,962,770	0.60	4,000,000 SASOL FINANCING USA LLC 6.50% 27/09/2028	3,592,280	0.74
1,730,000 FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031	1,777,938	0.37	3,000,000 SASOL FINANCING USA LLC 8.75% REGS 03/05/2029	2,934,990	0.60
2,400,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028	1,779,384	0.37			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
1,190,000 SK BATTERY AMERICA INC 2.125% 26/01/2026	1,048,628	0.22	150,000 MODERN LAND CHINA CO LTD 7.00% REGS 30/12/2023	9,239	0.00
2,000,000 STILLWATER MINING CO 4.00% REGS 16/11/2026	1,783,860	0.37	268,944 MODERN LAND CHINA CO LTD 8.00% REGS 30/12/2024	15,693	0.00
3,000,000 STILLWATER MINING CO 4.50% REGS 16/11/2029	2,440,770	0.50	758,300 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2025	44,345	0.01
Géorgie	1,312,510	0.27	1,310,282 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027 USD (ISIN XS2500899880)	77,870	0.02
374,000 GEORGIAN RAILWAY JSC 4.00% REGS 17/06/2028	322,440	0.07	7,000,000 SANDS CHINA LTD VAR 08/01/2026	6,591,760	1.36
1,000,000 TBC BANK JSC 5.75% REGS 19/06/2024	990,070	0.20	800,000 SAUDI ELECTRICITY GLOBAL SUKUK COMPANY 4.632% 11/04/2033	793,096	0.16
Hong-Kong (Chine)	594,389	0.12	1,020,000 SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031	103,224	0.02
720,000 MTR CORP LTD 1.625% 19/08/2030	594,389	0.12	3,500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 15/07/2026	355,705	0.07
Hongrie	2,409,240	0.50	4,285,000 SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027	436,684	0.09
2,400,000 OTP BANK PLC VAR 15/05/2033	2,409,240	0.50	1,000,000 SHIMAO GROUP HOLDINGS LIMITED 0% 21/02/2024	101,930	0.02
Île de Man	1,036,486	0.21	430,000 TERMOCANDELARIA POWER 7.875% REGS 30/01/2029	303,437	0.06
1,210,000 ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030	1,036,486	0.21	3,500,000 WEIBO CORP 3.375% 08/07/2030	2,804,165	0.58
Île Maurice	11,845,832	2.43	3,000,000 WYNN MACAU LTD 4.875% REGS 01/10/2024	2,924,700	0.60
5,330,000 GREENKO POWER II LTD 4.30% REGS 13/12/2028	4,325,084	0.89	3,775,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 12/08/2026	239,146	0.05
6,475,000 NETWORK I2I LIMITED VAR REGS PERPETUAL	5,800,564	1.19	1,500,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 13/01/2026	99,435	0.02
1,900,000 UPL CORP LTD 4.50% 08/03/2028	1,720,184	0.35	700,000 ZHENRO PROPERTIES GROUP LIMITED 0% 05/02/2025	31,437	0.01
Îles Caïmans	54,441,884	11.20	3,875,000 ZHENRO PROPERTIES GROUP LIMITED 0% 07/01/2026	56,071	0.01
3,300,000 ABRA GLOBAL FINANCE 11.50% REGS 02/03/2028	2,685,177	0.55	Îles Vierges britanniques	13,558,879	2.79
2,000,000 BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034	1,254,438	0.26	1,070,000 FORTUNE STAR BVI LTD 5.05% 27/01/2027	733,753	0.15
6,000,000 CENTRAL CHN REAL ESTATE LTD 7.50% 14/07/2025	497,760	0.10	4,530,000 HUARONG FINANCE 2019 CO LTD 3.75% 29/05/2024	4,360,668	0.89
3,000,000 CENTRAL CHN REAL ESTATE LTD 7.90% 07/11/2025	227,790	0.05	1,565,000 PEAK RE BVI HOLDING LTD VAR PERPETUAL	1,293,473	0.27
1,310,000 COUNTRY GARDEN HOLDINGS CO LTD 3.30% 12/01/2031	365,005	0.08	3,500,000 SEPCO VIRGIN LTD VAR PERPETUAL	3,388,105	0.70
2,000,000 COUNTRY GARDEN HOLDINGS CO LTD 4.80% 06/08/2030	598,660	0.12	4,500,000 STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	3,782,880	0.78
1,000,000 COUNTRY GARDEN HOLDINGS CO LTD 5.625% 14/01/2030	317,680	0.07	Inde	17,845,596	3.67
2,470,000 CT TRUST 5.125% REGS 03/02/2032	1,999,243	0.41	2,250,000 ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030	1,690,740	0.35
2,000,000 DP WORLD CRESCENT LTD 3.875% 18/07/2029	1,896,120	0.39	1,000,000 ADANI GREEN ENERGY LTD 4.375% REGS 08/09/2024	928,790	0.19
4,800,000 DP WORLD SUKUK LTD VAR PERPETUAL	4,760,016	0.98	3,500,000 GMR HYDERABAD INTERNATIONAL AIRPORT LTD 4.25% REGS 27/10/2027	3,124,590	0.65
1,875,000 ENN ENERGY HLD BONDS 2.625% REGS 17/09/2030	1,570,744	0.32	3,000,000 INDIAN RAILWAY FINANCE CORPORATION LTD 3.249% REGS 13/02/2030	2,643,540	0.54
5,200,000 GACI FIRST INVESTMENT 4.875% 14/02/2035	4,980,820	1.03	1,500,000 JSW HYDRO ENERGY LIMITED 4.125% REGS 18/05/2031	1,067,812	0.22
2,600,000 GACI FIRST INVESTMENT 5.00% 13/10/2027	2,590,978	0.53	1,339,000 MUTHOOT FINANCE 4.40% REGS 02/09/2023	1,331,917	0.27
3,500,000 KAISA GROUP HOLDINGS LIMITED 0% REGS 22/10/2022	235,095	0.05	3,100,000 POWER FINANCE CORPORATION 1.841% 21/09/2028	2,806,500	0.58
950,000 KAISA GROUP HOLDINGS LIMITED 0% 16/04/2025	64,838	0.01	2,800,000 REC LTD 5.625% REGS 11/04/2028	2,777,012	0.57
3,000,000 KAISA GROUP HOLDINGS LIMITED 0% 31/05/2023	204,270	0.04	1,500,000 SHRIRAM FINANCE LIMITED 4.40% REGS 13/03/2024	1,474,695	0.30
600,000 LAMAR FUNDING LTD 3.958% REGS 07/05/2025	575,700	0.12			
2,000,000 LONGFOR GROUP HOLDINGS LIMITED REIT 3.95% 16/09/2029	1,487,840	0.31			
4,200,000 MAF GLOBAL SECURITIES LTD VAR PERPETUAL	4,262,874	0.88			
3,000,000 MEITUAN 3.05% REGS 28/10/2030	2,381,400	0.49			
2,570,000 MELCO RESORTS FINANCE LTD 5.75% REGS 21/07/2028	2,254,328	0.46			
4,675,000 MGM CHINA HOLDINGS LTD 4.75% REGS 01/02/2027	4,243,171	0.87			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Indonésie</i>					
640,000 BK TABUNGAN NEGARA 4.20% 23/01/2025	604,410	0.12	3,000,000 STEEL CAPITAL SA 0% REGS 16/09/2024	150,720	0.03
4,040,000 PT FREEPORT INDONESIA 5.315% REGS 14/04/2032	3,831,173	0.79	1,000,000 TMS ISSUER SARL 5.78% REGS 23/08/2032	1,029,470	0.21
2,000,000 PT PELABUHAN INDONESIA II 4.25% REGS 05/05/2025	1,963,260	0.40	3,400,000 TUPY OVERSEAS SA 4.50% REGS 16/02/2031	2,718,368	0.56
2,000,000 PT PERTAMINA 3.10% REGS 25/08/2030	1,762,360	0.36	5,500,000 UNIGEL LUXEMBOURG S A 8.75% REGS 01/10/2026	1,799,765	0.37
1,462,000 PT PERTAMINA 4.175% REGS 21/01/2050	1,171,471	0.24			
1,800,000 STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033	1,436,862	0.30	<i>Malaisie</i>		
			1,200,000 KHAZANAH CAPITAL LTD 4.876% 01/06/2033	1,195,716	0.25
<i>Irlande</i>			<i>Mexique</i>		
3,500,000 ASG FINANCE DAC 7.875% REGS 03/12/2024	3,398,710	0.70	2,200,000 ALPHA HOLDINGS SA DE CV 0% REGS 10/02/2025	10,406	0.00
2,500,000 PHOSAGRO BOND FUNDING DAC 2.60% REGS 16/09/2028	1,612,000	0.33	2,200,000 ALPHA HOLDINGS SA DE CV 0% 31/12/2049 USD (ISIN US020ESCA30)	-	0.00
600,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL	-	0.00	2,200,000 ALPHA HOLDINGS SA DE CV 0% 31/12/2049 USD (ISIN US020ESCAD13)	-	0.00
1,500,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030	-	0.00	1,400,000 BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	1,347,444	0.28
			4,000,000 BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL	3,403,280	0.70
<i>Israël</i>					
3,200,000 BANK LEUMI LE ISRAEL BM VAR 29/01/2031	2,865,568	0.59	2,400,000 CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJS98)	2,143,488	0.44
1,300,000 ENERGEAN ISRAEL FINANCE LTD 8.50% 30/09/2033	1,301,794	0.27	2,200,000 CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJ71)	2,235,354	0.46
<i>Jersey</i>			2,000,000 CEMEX SAB DE CV 3.875% REGS 11/07/2031	1,682,520	0.35
5,210,000 GALAXY PIPELINE ASSETS BIDCO LIMITED 2.94% REGS 30/09/2040	3,986,143	0.82	4,500,000 GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027	4,043,835	0.83
700,000 WEST CHINA CEMENT 4.95% 08/07/2026	535,661	0.11	1,400,000 INDUSTRIAS PENOLES SAB DE CV 4.75% REGS 06/08/2050	1,123,430	0.23
<i>Kazakhstan</i>			1,200,000 MEXICO 6.338% 04/05/2053	1,224,924	0.25
4,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033	3,113,200	0.64	14,100,000 PETROLEOS MEXICANOS PEMEX 5.50% 27/06/2044	8,167,989	1.67
1,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 5.375% REGS 24/04/2030	932,150	0.19	2,500,000 PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060	1,559,350	0.32
3,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 6.375% REGS 24/10/2048	2,578,080	0.53	1,860,000 PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050	1,263,182	0.26
			3,600,000 TOTAL PLAY TELECOMUICATIONS 6.375% REGS 20/09/2028	2,143,296	0.44
<i>Kenya</i>					
1,800,000 EASTERN AND SOUTHERN AFRICAN TRADE AND DEV BANK 4.875% 23/05/2024	1,733,004	0.36	1,435,000 TOTAL PLAY TELECOMUICATIONS 7.50% REGS 12/11/2025	1,032,152	0.21
<i>Koweït</i>			1,000,000 UNITED MEXICAN STATES 4.875% 19/05/2033	956,530	0.20
2,196,000 AL AHLI BANK OF KUWAIT VAR PERPETUAL	2,153,815	0.44	1,000,000 UNITED MEXICAN STATES 6.35% 09/02/2035	1,052,720	0.22
3,600,000 BURGAN BANK VAR 15/12/2031	2,724,768	0.56			
			<i>Mongolie</i>		
<i>Luxembourg</i>			800,000 DEVELOPEMENT BANK OF MONGOLIA LLC 7.25% REGS 23/10/2023	799,328	0.16
3,000,000 ACU PETROLEO LUXEMBOURG SARL 7.50% REGS 13/01/2032	2,573,424	0.53			
3,000,000 CSN RESOURCES SA 4.625% REGS 10/06/2031	2,293,050	0.47	<i>Nigeria</i>		
3,800,000 JBS FINANCE LUXEMBOURG SARL 3.625% REGS 15/01/2032	3,098,824	0.64	3,000,000 ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	2,540,010	0.52
10,500,000 MHP LUX SA 6.25% REGS 19/09/2029	5,690,475	1.18	1,950,000 SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 7.75% REGS 01/04/2026	1,647,477	0.34
8,475,000 MILLCOM INTERNATIONAL CELLULAR SA 5.125% REGS 15/01/2028	6,734,472	1.39			
5,000,000 MILLCOM INTERNATIONAL CELLULAR SA 6.25% REGS 25/03/2029	4,053,645	0.83	<i>Oman</i>		
			1,400,000 OQ SAOC 5.125% REGS 06/05/2028	1,330,224	0.27

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Ouzbékistan	2,846,520	0.58	Roumanie	5,595,351	1.15
1,400,000 NATIONAL BANK FOR FOREIGN ECONOMIC ACTI REP OF UZBEKISTAN 4.85% 21/10/2025	1,331,176	0.27	2,400,000 BANCA COMERCLIA ROMANA SA VAR 19/05/2027	2,679,042	0.55
1,600,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	1,515,344	0.31	2,600,000 BANCA TRANSILVANIA SA VAR 27/04/2027	2,916,309	0.60
Panama	2,435,015	0.50	Royaume-Uni	6,571,856	1.35
1,600,000 AES PANAMA GENERATION HLDGS SRL 4.375% REGS 31/05/2030	1,368,263	0.28	1,381,000 LIQUID TELECOMMUNICATIONS FINANCING PLC 5.50% REGS 04/09/2026	780,845	0.16
1,150,000 BANISTMO SA 4.25% REGS 31/07/2027	1,066,752	0.22	2,500,000 STANDARD CHARTERED PLC VAR REGS 30/01/2026	2,359,775	0.49
Paraguay	4,514,369	0.93	1,900,000 STANDARD CHARTERED PLC VAR 12/02/2030	1,768,995	0.36
3,150,000 BANCO CONTINENTAL SAECA 2.75% REGS 10/12/2025	2,859,035	0.59	956,003 TULLOW OIL PLC 10.25% REGS 15/05/2026	736,906	0.15
1,800,000 TELEFONICA CELULAR DEL PARAGUAY 5.875% REGS 15/04/2027	1,655,334	0.34	1,500,000 TULLOW OIL PLC 7.00% REGS 01/03/2025	925,335	0.19
Pays-Bas	23,018,362	4.73	Singapour	3,864,415	0.79
1,400,000 BRASKEM NETHERLANDS FINANCE BV 7.25% REGS 13/02/2033	1,376,004	0.28	1,500,000 LLPL CAPITAL PTE LTD 6.875% REGS 04/02/2039	1,121,448	0.23
853,000 DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	411,047	0.08	1,500,000 MEDCO BELL PTE LTD 6.375% REGS 30/01/2027	1,417,215	0.29
4,400,000 IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	4,017,596	0.83	241,000 MEDCO PLATINUM ROAD PTE LTD 6.75% REGS 30/01/2025	239,337	0.05
3,436,167 NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	1,321,378	0.27	1,100,000 UNITED OVERSEAS BANK LTD VAR PERPETUAL	1,086,415	0.22
2,488,000 NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	1,821,738	0.37	Slovénie	2,096,654	0.43
700,000 PROSUS NV 2.031% REGS 03/08/2032	544,144	0.11	1,200,000 NOVA KREDITNA BANKA MARIBOR VAR 29/06/2026	1,320,040	0.27
3,000,000 PROSUS NV 3.832% REGS 08/02/2051	1,840,770	0.38	700,000 NOVA LJUBLJANSKA BANKA DD VAR 27/06/2027	776,614	0.16
1,000,000 PROSUS NV 4.027% REGS 03/08/2050	630,200	0.13	Thaïlande	7,815,730	1.61
3,200,000 ROYAL CAPITAL BV VAR PERPETUAL	3,155,712	0.65	1,500,000 EXPORT IMPORT BANK THAILAND 3.902% 02/06/2027	1,438,020	0.30
6,000,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028	5,075,769	1.05	2,000,000 KRUNG THAI BANK PUBLIC COMPANY LIMITED VAR PERPETUAL	1,846,260	0.38
3,110,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 5.125% 09/05/2029	2,824,004	0.58	5,000,000 MINOR INTERNATIONAL PUBLIC CO LTD VAR PERPETUAL	4,531,450	0.93
Pérou	17,180,296	3.53	Togo	3,202,935	0.66
1,800,000 BANCO BBVA PERU VAR REGS 22/09/2029	1,755,720	0.36	2,000,000 ECOBANK TRANSPORTATIONAL INCORPORATED VAR REGS 17/06/2031	1,709,460	0.35
9,000,000 BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030	8,277,480	1.70	1,500,000 ECOBANK TRANSPORTATIONAL INCORPORATED 9.50% REGS 18/04/2024	1,493,475	0.31
4,200,000 MINSUR SA 4.50% REGS 28/10/2031	3,692,850	0.76	Turquie	14,547,516	2.99
2,600,000 PERU 2.78% 01/12/2060	1,586,026	0.33	1,200,000 ARCELIK A S 3.00% 27/05/2026	1,201,584	0.25
2,250,000 PERU 3.00% 15/01/2034	1,868,220	0.38	4,000,000 AYDEM YENILENEBILIR ENERJI AS 7.75% REGS 02/02/2027	3,400,200	0.70
Pologne	2,274,840	0.47	2,000,000 TURK TELEKOMUNIKASYON A.S. 6.875% REGS 28/02/2025	1,899,340	0.39
2,080,000 PKO BANK POLSKI SA VAR 01/02/2026	2,274,840	0.47	4,400,000 TURKCELL ILETISIM HIZMETLERİ A.S. 5.80% REGS 11/04/2028	3,922,424	0.81
Qatar	11,539,872	2.37	6,400,000 TURKEY 4.875% 16/04/2043	4,123,968	0.84
10,200,000 AL AHLI BANK OF QATAR Q S C 4.00% PERPETUAL	9,038,526	1.86	Ukraine	509,198	0.10
3,400,000 QATAR PETROLEUM 3.30% REGS 12/07/2051	2,501,346	0.51	2,350,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	509,198	0.10
République dominicaine	791,140	0.16	Vénézuela	82,020	0.02
1,000,000 DOMINICAN REPUBLIC 5.30% REGS 21/01/2041	791,140	0.16	2,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	82,020	0.02
République tchèque	1,422,435	0.29			
1,500,000 ENERGO PRO AS 8.50% REGS 04/02/2027	1,422,435	0.29			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<b>Actions/Parts d'OPCVM/OPC</b>	<b>28,766,050</b>	<b>5.91</b>
<b>Actions/Parts de fonds d'investissements</b>	<b>28,766,050</b>	<b>5.91</b>
<b>Luxembourg</b>	<b>28,766,050</b>	<b>5.91</b>
4,750 AMUNDI FUNDS EMERGING MARKETS CORPORATE HIGH YIELD BOND EUR (C)	5,072,853	1.04
18,189 AMUNDI FUNDS EMERGING MARKETS GREEN BOND SE USD (C)	16,006,576	3.29
749 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	7,686,621	1.58
<b>Total portefeuille-titres</b>	<b>457,297,652</b>	<b>93.97</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	235,202,065	94.57	200,000 THE KOREA DEVELOPMENT BANK VAR 09/03/2024	199,772	0.08
Obligations	228,593,582	91.91	400,000 WOORI BANK 0.75% REGS 01/02/2026	354,264	0.14
Autriche	228,593,582	91.91	Émirats arabes unis	17,151,367	6.90
3,600,000 KLAIN AUSTRIA GMBH 7.00% REGS 03/04/2049	6,987,142	2.81	4,700,000 ABU DHABI COMMERCIAL BANK 4.50% 14/09/2027	4,619,113	1.86
3,500,000 SUZANO AUSTRIA GMBH 5.75% REGS 14/07/2026	3,511,270	1.41	2,400,000 ALDAR INVESTMENT PROPERTIES LLC 4.875% 24/05/2033	2,379,192	0.96
Bermudes	11,013,713	4.43	2,000,000 COMMERCIAL BANK OF DUBAI 5.319% 14/06/2028	1,994,620	0.80
3,800,000 INVESTMENT ENERGY RESOURCES LTD 6.25% REGS 26/04/2029	3,545,400	1.43	6,800,000 FIRST ABU DHABI BANK P.J.S.C 1.625% 07/04/2027	6,776,331	2.72
8,250,000 STAR ENERGY GEOTHERMAL DARAJAT 4.85% REGS 14/10/2038	7,468,313	3.00	1,000,000 SWEIHAN PV POWER CO PJSC 3.625% REGS 31/01/2049	784,667	0.32
Brésil	2,948,247	1.19	600,000 TAQA ABU DHABI NATIONAL ENERGY COMPAGNY 4.696% REGS 24/04/2033	597,444	0.24
500,000 BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL BNDES 4.75% REGS 09/05/2024	494,405	0.20	Espagne	205,381	0.08
2,150,000 ITAU UNIBANCO HOLDING SA VAR REGS 15/04/2031	1,973,507	0.80	200,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES013211028)	205,381	0.08
500,000 ITAU UNIBANCO HOLDING SA 3.70% 14/04/2025	480,335	0.19	États-Unis d'Amérique	4,716,926	1.90
Chili	23,629,015	9.49	1,300,000 NBM US HOLDINGS 6.625% REGS 06/08/2029	1,192,126	0.48
4,000,000 BANCO DE CREDITO E INVERSIONES 2.365% 03/12/2029	3,339,560	1.34	4,000,000 SK BATTERY AMERICA INC 2.125% 26/01/2026	3,524,800	1.42
700,000 CHILE 3.50% 25/01/2050	526,841	0.21	Géorgie	2,500,206	1.01
4,400,000 COLBUN SA 3.15% REGS 19/01/2032	3,722,884	1.50	2,900,000 GEORGIAN RAILWAY JSC 4.00% REGS 17/06/2028	2,500,206	1.01
3,883,000 EMPRESA NACIONAL DE TELECOMICACIONES SA ENTEL 3.05% REGS 14/09/2032	3,064,542	1.23	Hong-Kong (Chine)	3,145,539	1.26
5,200,000 INTERCHILE SA 4.50% REGS 30/06/2056	4,325,048	1.74	200,000 CHINA CONSTRUCTION BANK CORPORATION HONG KONG 1.25% 04/08/2025	183,618	0.07
5,500,000 INVERSIONES CMPC SA 4.375% REGS 04/04/2027	5,294,300	2.12	1,000,000 CMB INTERNATIONAL LEASING MANAGEMENT LTD 1.75% 16/09/2026	882,510	0.35
1,200,000 INVERSIONES CMPC SA 6.125% REGS 23/06/2033	1,210,740	0.49	260,000 GOVERNMENT OF THE HONG KONG 1.375% REGS 02/02/2031	212,633	0.09
2,500,000 SOCIEDAD DE TRANSMISION 4.00% REGS 27/01/2032	2,145,100	0.86	500,000 LENOVO GROUP LTD 6.536% REGS 27/07/2032	506,530	0.20
Chine	2,866,320	1.15	200,000 MTR CORP LTD 1.625% 19/08/2030	165,108	0.07
200,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 3.00% 14/02/2028	214,080	0.09	2,000,000 XIAOMI BEST TIME INTL 4.10% REGS 14/07/2051	1,195,140	0.48
3,000,000 CHINA MERCHANTS BANK CO LTD 1.25% 01/09/2026	2,652,240	1.06	Hongrie	5,179,645	2.08
Corée du Sud	11,443,572	4.60	2,500,000 HUNGARY 1.75% 05/06/2035	1,918,905	0.77
720,000 HYUNDAI CAPITAL SERVICES 1.25% REGS 08/02/2026	641,254	0.26	400,000 MVM ENERGETIKA ZRT 7.50% 09/06/2028	399,380	0.16
260,000 KIA CORPORATION 1.75% REGS 16/10/2026	229,120	0.09	2,000,000 OTP BANK PLC 7.25% 29/09/2026	1,891,650	0.76
4,240,000 LG CHEM LTD 2.375% REGS 07/07/2031	3,470,736	1.41	1,000,000 RAIFFEISEN BANK ZRT 5.433% 14/07/2026	969,710	0.39
200,000 LG CHEM LTD 3.625% REGS 15/04/2029	185,202	0.07	Île Maurice	6,024,888	2.42
200,000 NAVER CORP 1.50% 29/03/2026	179,422	0.07	1,500,000 DIAMOND II LIMITED 7.95% REGS 28/07/2026	1,476,330	0.59
3,530,000 SHINHAN BANK CO LTD 4.375% REGS 13/04/2032	3,247,494	1.31	1,330,000 GREENKO POWER II LTD 4.30% REGS 13/12/2028	1,079,242	0.43
1,200,000 SK HYNIX INC 2.375% REGS 19/01/2031	928,776	0.37	500,000 INDIA CLEAN ENERGY HLDG 4.50% REGS 18/04/2027	413,190	0.17
600,000 SK HYNIX INC 6.50% REGS 17/01/2033	608,280	0.24	1,400,000 INDIA CLEANTECH ENERGY 4.70% REGS 10/08/2026	1,127,320	0.45
1,200,000 SK ON CO LTD 5.375% 11/05/2026	1,192,524	0.48	2,200,000 INDIA GREEN POWER HOLDINGS 4.00% REGS 22/02/2027	1,928,806	0.78
200,000 THE EXPORT IMPORT BANK OF KOREA 5.125% 11/01/2033	206,728	0.08	Îles Caïmans	24,765,869	9.95
			3,500,000 ALIBABA GROUP HOLDING LTD 2.70% 09/02/2041	2,356,480	0.95

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
500,000	BANCO BRADESCO SA 4.375% REGS 18/03/2027	478,355	0.19	700,000	PERUSAHAAN PENERBIT SBSN INDONESIA III TR 3.55% REGS 09/06/2051	534,709	0.22
4,000,000	BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 2.75% REGS 11/01/2026	3,663,760	1.47	800,000	PT BANK RAKYAT INDONESIA PERSERO TBK 3.95% 28/03/2024	788,672	0.32
1,000,000	BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 3.30% 30/11/2025	904,970	0.36	500,000	PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028	498,650	0.20
1,400,000	CENTRAL CHN REAL ESTATE LTD 7.50% 14/07/2025	116,144	0.05	8,769,000	STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033	6,999,915	2.81
3,500,000	CIFI HOLDINGS LTD 0% 17/05/2028	394,450	0.16				
200,000	CK HUTCHISON INTERNATIONAL 21 LIMITED 1.00% 02/11/2033	160,571	0.06				
5,370,000	ENN ENERGY HLD BONDS 2.625% REGS 17/09/2030	4,498,611	1.81	2,000,000	BANK HAPOALIM B M VAR 21/01/2032	1,717,040	0.69
1,000,000	FIBRIA OVERSEAS FINANCE 5.50% 17/01/2027	1,002,350	0.40	2,000,000	BANK LEUMI LE ISRAEL BM VAR 18/07/2033	1,983,880	0.80
1,600,000	HONG KONG LAND FINANCE (CAYMAN ISLANDS COMPANY LTD 2.25% 15/07/2031	1,319,088	0.53	400,000	ISRAEL 4.50% 17/01/2033	393,560	0.16
4,505,000	KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026	313,007	0.13	500,000	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031	453,741	0.18
4,400,000	MAF SUKUK LTD 3.933% 28/02/2030	4,134,812	1.66				
4,500,000	QNB FINANCE LTD 1.625% 22/09/2025	4,150,665	1.67				
390,000	SAUDI ELECTRICITY GLOBAL SUKUK COMPANY 4.632% 11/04/2033	386,634	0.16	200,000	LATVIA 0.25% 23/01/2030	173,886	0.07
3,000,000	SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027	305,730	0.12				
200,000	THE LINK FINANCE CAYMAN 2009 LIMITED 2.875% 21/07/2026	185,818	0.07	500,000	IGNITIS GRUPE AB 1.875% 10/07/2028	473,925	0.19
3,825,000	YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 12/08/2026	242,314	0.10				
3,260,000	ZHENRO PROPERTIES GROUP LIMITED 0% 04/08/2026	133,497	0.05	1,000,000	CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	797,663	0.32
350,000	ZHENRO PROPERTIES GROUP LIMITED 0% 05/02/2025	15,719	0.01	2,500,000	FS LUXEMBOURG SARL 10.00% REGS 15/12/2025	2,562,550	1.03
200,000	ZHENRO PROPERTIES GROUP LIMITED 0% 07/01/2026	2,894	0.00	2,000,000	MICRO SMALL AND MEDIUM ENTERPRISE BONDS SA FRN 22/06/2028	2,000,000	0.80
	Îles Vierges britanniques	2,886,719	1.16	200,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032	166,735	0.07
2,000,000	GUANGZHOU METRO INVESTMENT FINANCE BVI LTD 1.579% 23/09/2026	1,756,480	0.71	5,000,000	RUMO LUXEMBOURG S.A.R.L 5.25% REGS 10/01/2028	4,652,200	1.87
2,000,000	RKPF OVERSEAS 2020 A LIMITED 5.125% 26/07/2026	930,680	0.37				
200,000	TALENT YIELD LTD 1.00% 24/09/2025	199,559	0.08				
	Inde	16,092,910	6.47	1,700,000	BANCO NACIONAL COM EXT VAR REGS 11/08/2031	1,430,414	0.58
590,000	10 RENEW POWER SUBSIDIAR 4.50% REGS 14/07/2028	501,471	0.20	800,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJ71)	812,856	0.33
2,600,000	ADANI GREEN ENERGY UP LTD 6.25% REGS 10/12/2024	2,508,558	1.01				
1,657,000	ADANIREN KODSOPAR WARSON 4.625% REGS 15/10/2039	1,087,658	0.44	8,480,000	COCA COLA FEMSA SAB DE CV 1.85% 01/09/2032	6,649,168	2.67
3,000,000	INDIAN RAILWAY FINANCE CORPORATION LTD 3.57% REGS 21/01/2032	2,627,940	1.06				
2,300,000	POWER FINANCE CORPORATION 1.841% 21/09/2028	2,082,242	0.84	594,000	BANCO CONTINENTAL SAeca 2.75% REGS 10/12/2025	902,184	0.36
3,162,000	POWER FINANCE CORPORATION 3.75% 06/12/2027	2,916,375	1.17				
3,200,000	REC LTD 3.875% 07/07/2027	2,980,160	1.19	200,000	CTP NV 0.75% 18/02/2027	175,335	0.07
1,400,000	REC LTD 5.625% REGS 11/04/2028	1,388,506	0.56	600,000	DE VOLKS BANK NV 0.375% 03/03/2028	538,736	0.22
	Indonésie	9,093,329	3.66	210,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	101,196	0.04
300,000	BANK MANDIRI PT 2.00% 19/04/2026	271,383	0.11	3,500,000	GREENKO DUTCH BV 3.85% REGS 29/03/2026	2,959,849	1.18
				2,400,000	NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030	1,937,668	0.78
				900,000	NE PROPERTY COOPERATIEF U.A. 3.375% 14/07/2027	883,150	0.36

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
		USD			USD	
400,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	343,922	0.14	Turquie	7,774,148	3.13
Pérou		7,194,070	2.89	1,600,000 AKBANK T A S 6.05% 15/11/2024	1,543,504	0.62
1,600,000	BANCO DE CREDITO DEL CREDITO 5.05% 27/06/2027	1,566,632	0.63	200,000 ARCELIK A S 3.00% 27/05/2026	200,264	0.08
5,406,000	CONSORCIO TRANSMATARO SA 4.70% REGS 16/04/2034	5,003,956	2.01	4,000,000 AYDEM YENILENEBILIR ENERJI A S 7.75% REGS 02/02/2027	3,400,200	1.37
300,000	FONDO MIVIVIENDA 4.625% REGS 12/04/2027	291,354	0.12	200,000 TURKEY 9.125% 13/07/2030	198,680	0.08
400,000	PERU 3.00% 15/01/2034	332,128	0.13	3,000,000 TURKIYE IS BANKASI A S 5.05% 25/02/2026	2,431,500	0.98
Philippines		810,810	0.33	Ukraine	537,366	0.22
200,000	BANK OF PHILIPPINE ISILAND 2.50% 10/09/2024	192,474	0.08	2,480,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	537,366	0.22
200,000	PHILIPPINES 5.95% 13/10/2047	217,388	0.09	Actions/Parts d'OPCVM/OPC	6,608,483	2.66
415,000	RIZAL COMMERCIAL BANKING 3.00% 11/09/2024	400,948	0.16	Actions/Parts de fonds d'investissements	6,608,483	2.66
Pologne		682,617	0.27	Luxembourg	6,608,483	2.66
800,000	MBANK SA VAR 21/09/2027	682,617	0.27	644 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE	6,608,483	2.66
Portugal		96,196	0.04	Total portefeuille-titres	235,202,065	94.57
100,000	EDP ENERGIAS DE PORTUGAL VAR 02/08/2081	96,196	0.04			
République tchèque		3,533,574	1.42			
4,000,000	CESKA SPORTEINA A S VAR 13/09/2028	3,533,574	1.42			
Roumanie		2,654,261	1.07			
1,500,000	BANCA COMERCLIA ROMANA SA VAR 19/05/2027	1,674,401	0.68			
1,000,000	BANCA COMERCLIA ROMANA SA 7.30% 15/12/2029	979,860	0.39			
Serbie		1,691,268	0.68			
2,000,000	SERBIA 1.00% REGS 23/09/2028	1,691,268	0.68			
Singapour		11,644,273	4.68			
2,600,000	AXIS BANK LTD VAR REGS PERPETUAL	2,279,368	0.92			
1,890,000	CONTINUUM ENERGY LEVANTER PTE LTD 4.50% REGS 09/02/2027	1,639,319	0.66			
1,500,000	NESTA INVESTMENT HOLDINGS LTD VAR PERPETUAL	556,890	0.22			
1,000,000	UNITED OVERSEAS BANK LTD VAR REGS 14/10/2031	878,490	0.35			
6,690,000	VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025	6,290,206	2.53			
Slovaquie		3,332,293	1.34			
1,600,000	SLOVENSKA SPORTELNA AS 5.00% 13/12/2029	1,482,928	0.60			
1,000,000	TATRA BANKA AS VAR 23/04/2028	857,275	0.34			
1,000,000	TATRA BANKA AS 7.50% 10/11/2029	992,090	0.40			
Slovénie		554,724	0.22			
500,000	NOVA LJUBLJANSKA BANKA DD VAR 27/06/2027	554,724	0.22			
Togo		2,975,811	1.20			
2,977,000	BANQUE OUEST AFRICAINE D 2.75% REGS 22/01/2033	2,377,500	0.96			
700,000	ECOBANK TRANSPORATIONAL INCORPORATED VAR REGS 17/06/2031	598,311	0.24			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	47,538,996	97.28	240,000	INVERSIONES CMPC SA 6.125% REGS 23/06/2033	221,951 0.45
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	47,538,996	97.28	250,000	LATAM AIRLINES GROUP SA 13.375% REGS 15/10/2027	247,862 0.51
<i>Actions</i>	6,298	0.01	310,076	NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN N00010795602)	49,834 0.10
<i>Luxembourg</i>	-	0.00	149,485	NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN N00010894264)	3,425 0.01
130 DRILLCO HOLDING LUX S A	-	0.00	8,969	NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN N00012931767)	8,221 0.02
1,168 DRILLCO HOLDING LUX S,A	-	0.00	18,605	NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN N00012931775)	16,913 0.03
<i>Royaume-Uni</i>	6,298	0.01	200,000	VTR COMUNICACIONES SPA 4.375% REGS 15/04/2029	94,260 0.19
67,981 NOSTRUM OIL AND GAS PLC	6,298	0.01			
<i>Obligations</i>	47,532,698	97.27			
<i>Argentine</i>	2,010,685	4.11			
200,000 AES ARGENTINA GENERACION SA 7.75% REGS 02/02/2024	153,965	0.32	250,000	BANCO GNB SUDAMERIS VAR REGS 16/04/2031	187,548 0.38
200,000 PAMPA ENERGIA SA 9.125% REGS 15/04/2029	175,501	0.36	252,000	BANCOLOMBIA SA VAR 18/10/2027	219,178 0.45
150,000 RIO ENERGY UGEN SA 6.875% REGS 01/02/2025	96,349	0.20	600,000	ECOPETROL SA 4.625% 02/11/2031	423,360 0.87
500,000 YPF ENERGIA ELECTRICA SA 10.00% REGS 25/07/2026	422,874	0.86	500,000	ECOPETROL SA 6.875% 29/04/2030	418,116 0.86
518,000 YPF SOCIEDAD ANONIMA 8.50% REGS 23/03/2025	224,020	0.46	250,000	ECOPETROL SA 7.375% 18/09/2043	191,132 0.39
700,000 YPF SOCIEDAD ANONIMA 8.50% REGS 27/06/2029	546,937	1.11	500,000	ECOPETROL SA 8.625% 19/01/2029	459,409 0.94
1,100,000 YPF SOCIEDAD ANONIMA 8.75% REGS 04/04/2024	391,039	0.80	600,000	ECOPETROL SA 8.875% 13/01/2033	544,405 1.12
<i>Autriche</i>	420,050	0.86			
200,000 IOCHPE MAX MAX WHEELS MX 5.00% REGS 07/05/2028	155,393	0.32			
300,000 SAPPI PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	264,657	0.54			
<i>Bermudes</i>	485,339	0.99			
85,481 DIGICEL GROUP 0.5 LTD 0% REGS 01/04/2025	34,630	0.07	200,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034	164,315 0.34
221,745 DIGICEL HOLDINGS BERMUDA LTD 13.00% REGS 31/12/2025	155,888	0.32	400,000	KOSMOS ENERGY LTD 7.50% REGS 01/03/2028	304,334 0.62
250,000 DIGICEL LTD 0% REGS 01/03/2023	44,212	0.09	250,000	MERCADOLIBRE INC 3.125% 14/01/2031	182,828 0.37
300,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% REGS 15/08/2026	250,609	0.51	200,000	NBM US HOLDINGS 7.00% REGS 14/05/2026	178,356 0.36
<i>Brésil</i>	417,851	0.86	550,000	SASOL FINANCING USA LLC 8.75% REGS 03/05/2029	493,200 1.02
240,000 BANCO DO BRASIL SA 6.25% REGS 18/04/2030	218,763	0.45			
250,000 NATURA COSMETICOS SA 4.125% REGS 03/05/2028	199,088	0.41			
<i>Bulgarie</i>	413,405	0.85			
500,000 BULGARIAN ENERGY HOLDING 2.45% 22/07/2028	413,405	0.85	250,000	BANCO INDUSTRIAL SA VAR REGS 29/01/2031	213,953 0.44
<i>Canada</i>	1,062,541	2.17	230,000	GUATEMALA 5.25% REGS 10/08/2029	201,129 0.41
200,000 CANACOL ENERGY LTD 5.75% REGS 24/11/2028	157,325	0.32			
1,000,000 FIRST QUANTUM MINERALS LTD 6.875% 144A 01/03/2026	905,216	1.85			
<i>Chili</i>	1,028,497	2.10			
250,000 FALABELLA SA 3.375% REGS 15/01/2032	179,791	0.37			
250,000 FALABELLA SA 3.75% REGS 30/10/2027	206,240	0.42			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Hongrie	734,977	1.50	250,000 MELCO RESORTS FINANCE LTD 5.375% REGS 04/12/2029	188,678	0.39
400,000 OTP BANK PLC VAR 15/05/2033	368,048	0.75	250,000 MELCO RESORTS FINANCE LTD 5.625% REGS 17/07/2027	207,800	0.43
400,000 OTP BANK PLC VAR 25/05/2027	366,929	0.75	400,000 MGM CHINA HOLDINGS LTD 4.75% REGS 01/02/2027	332,770	0.68
Île Maurice	1,489,939	3.05	285,266 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027 USD (ISIN XS2500899294)	15,843	0.03
500,000 CLIFFTON LTD 6.25% REGS 25/10/2025	445,363	0.91	51,187 ODEBRECHT OIL & GAS FINANCE LTD 0% REGS PERPETUAL	241	0.00
500,000 GREENKO SOLAR 5.95% REGS 29/07/2026	430,857	0.88	200,000 ORYX FUNDING LIMITED 5.80% REGS 03/02/2031	176,918	0.36
500,000 HTA GROUP LTD 7.00% REGS 18/12/2025	435,325	0.89	200,000 POWERLONG REAL ESTATE HOLDINGS LTD 6.95% 23/07/2023	21,635	0.04
200,000 NETWORK I2I LIMITED VAR REGS PERPETUAL USD (ISIN USV6703DAA29)	178,394	0.37	400,000 POWERLONG REAL ESTATE HOLDINGS LTD 7.125% 15/01/2024	40,209	0.08
Îles Caïmans	8,724,489	17.86	200,000 SABLE INTL FINANCE 5.75% REGS 07/09/2027	171,802	0.35
200,000 AGILE GROUP HOLDINGS LTD 6.05% 13/10/2025	44,596	0.09	2,100,000 SANDS CHINA LTD VAR 08/01/2026	1,812,584	3.72
302,000 ANTON OILFIELD SERVICES GROUP 8.75% 26/01/2025	234,206	0.48	400,000 SEAZEN GROUP LIMITED 6.00% 12/08/2024	258,486	0.53
250,000 BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 2.75% REGS 11/01/2026	209,885	0.43	500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 21/02/2024	46,714	0.10
300,000 BANCO DO BRASIL SA GRAND CAYMAN BRANCH VAR REGS PERPETUAL	246,132	0.50	200,000 SHUI ON DEVELOPMENT HOLDING LTD 6.15% 24/08/2024	156,709	0.32
300,000 BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH VAR REGS PERPETUAL	249,132	0.51	225,000 SINIC HOLDINGS GROUP 0% 31/12/2049 USD (ISIN XS2281324389)	3,180	0.01
200,000 C SN INOVA VENTURES 6.75% REGS 28/01/2028	170,280	0.35	250,000 SUNAC CHINA HOLDINGS LTD 7.95% 11/10/2023	37,995	0.08
200,000 CENTRAL CHN REAL ESTATE LTD 7.25% 28/04/2025	15,303	0.03	400,000 TERMOCANDELARIA POWER 7.875% REGS 30/01/2029	258,724	0.53
250,000 CENTRAL CHN REAL ESTATE LTD 7.65% 27/08/2025	17,709	0.04	300,000 WANDA PROPERTIES GLOBAL CO 11.00% 13/02/2026	121,897	0.25
200,000 CHINA SCE PROPERTY HOLDINGS LTD 7.00% 02/05/2025	26,581	0.05	1,250,000 WYNN MACAU LTD 5.625% REGS 26/08/2028	992,576	2.04
200,000 CHINDATA GROUP HOLDINGS LIMITED 10.50% 23/02/2026	178,904	0.37	500,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 04/02/2023	24,303	0.05
300,000 COUNTRY GARDEN HOLDINGS CO LTD 7.25% 08/04/2026	97,884	0.20	200,000 ZHENRO PROPERTIES GROUP LIMITED 0% 06/03/2023	7,213	0.01
310,000 CT TRUST 5.125% REGS 03/02/2032	229,988	0.47	250,000 ZHENRO PROPERTIES GROUP LIMITED 0% 06/05/2023	8,192	0.02
200,000 DAR AL ARKAN SUKUK COMPANY LTD 6.75% 15/02/2025	181,131	0.37	Îles Vierges britanniques	1,502,521	3.07
200,000 EHI CAR SERVICES LTD 7.75% 14/11/2024	143,650	0.29	250,000 BAOXIN AUTO FINANCE I LIMITED VAR PERPETUAL	116,121	0.24
200,000 FANTASIA HOLDING 0% 09/01/2023	12,163	0.02	200,000 CENTRAL AMERICA BOTTLING CORP 5.25% REGS 27/04/2029	170,059	0.35
650,000 FANTASIA HOLDING 0% 18/10/2022	39,938	0.08	200,000 RKPF OVERSEAS 2019 A LTD 6.00% 04/09/2025	105,606	0.22
250,000 FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1640676885)	15,330	0.03	200,000 RKPF OVERSEAS 2020 A LIMITED 5.125% 26/07/2026	85,305	0.17
550,000 FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1924249680)	44,645	0.09	500,000 STUDIO CITY FINANCE LTD 6.00% REGS 15/07/2025	428,693	0.87
200,000 GRUPO AVAL LTD 4.375% REGS 04/02/2030	144,317	0.30	500,000 STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028	385,261	0.79
550,000 IHS HOLDING LIMITED 5.625% REGS 29/11/2026	441,452	0.90	250,000 WANDA PROPERTIES OVERSEA 6.875% 23/07/2023	211,476	0.43
300,000 INTERPIPE HOLDINGS PLC 8.375% REGS 13/05/2026	154,455	0.32	Inde	1,475,949	3.02
225,000 ITAU UNIBANCO HLDG SA KY VAR REGS PERPETUAL	199,728	0.41	200,000 ADANI GREEN ENERGY LTD 4.375% REGS 08/09/2024	170,264	0.35
500,000 KAISA GROUP HOLDINGS LIMITED VAR 30/01/2023	30,720	0.06	200,000 ADANI GREEN ENERGY UP LTD 6.25% REGS 10/12/2024	176,871	0.36
535,000 KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026	34,071	0.07	250,000 GMR HYDERABAD INTERNATIONAL AIRPORT LTD 4.25% REGS 27/10/2027	204,569	0.42
220,000 KAISA GROUP HOLDINGS LIMITED 0% 11/11/2025	14,422	0.03			
500,000 KAISA GROUP HOLDINGS LIMITED 0% 12/11/2023	31,279	0.06			
200,000 LOGAN GROUP COMPANY LIMITED 6.50% 16/07/2023	18,656	0.04			
200,000 MAF GLOBAL SECURITIES LTD VAR PERPETUAL	186,062	0.38			
500,000 MELCO RESORTS FINANCE LTD 5.25% REGS 26/04/2026	427,401	0.87			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
250,000	JSW HYDRO ENERGY LIMITED 4.125% REGS 18/05/2031	163,124	0.33		<i>Malaisie</i>	306,033	0.63
400,000	JSW STEEL LTD 3.95% REGS 05/04/2027	326,790	0.67	400,000	GENM CALITAL LABNUAN LIMITED 3.882% REGS 19/04/2031	298,013	0.61
500,000	SHIRIRAM FINANCE LIMITED 4.15% REGS 18/07/2025	434,331	0.89	250,000	SD INTERNATIONAL SUKUK LTD 0% 09/05/2022	8,020	0.02
	<i>Indonésie</i>	851,775	1.74		<i>Mexique</i>	2,741,872	5.62
250,000	PF JAPFA COMFEED INDONESIA TBK 5.375% 23/03/2026	177,532	0.36	250,000	ALSEA SAB DE CV 7.75% REGS 14/12/2026	227,688	0.47
600,000	PT BANK NEGARA IND VAR PERPETUAL	454,741	0.93	300,000	BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL	233,956	0.48
300,000	STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033	219,502	0.45	500,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJS98)	409,313	0.84
	<i>Irlande</i>	529,927	1.08	600,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJT71)	558,792	1.14
300,000	ALFA BOND ISSUANCE PLC VAR REGS 15/04/2030	-	0.00	136,079	CORPORACION GEO SAB DE CV 8.00% 13/04/2021	-	0.00
400,000	ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	251,583	0.51	200,000	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027	164,735	0.34
200,000	CW SENIOR FINANCING DESIGNATED ACTIVITY COMPANY 6.875% REGS 15/09/2027	160,141	0.33	750,000	GRUPO AXO SAPI DE CV 5.75% REGS 08/06/2026	595,249	1.22
200,000	PHOSAGRO BOND FUNDING DAC 2.60% REGS 16/09/2028	118,203	0.24	750,000	METALSA SA DE CV 3.75% REGS 04/05/2031	542,434	1.11
	<i>Israël</i>	414,143	0.85	200,000	UNIFIN FINANCIERA SAPI DE CV SOFOM ENR 0% REGS 27/09/2023	9,705	0.02
500,000	ENERGEAN ISRAEL FINANCE LTD 5.375% 30/03/2028	414,143	0.85		<i>Nigeria</i>	465,298	0.95
	<i>Kazakhstan</i>	261,621	0.54	400,000	ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	310,420	0.63
300,000	NATIONAL COMPANY KAZMUNAYGAZ JSC 4.75% REGS 19/04/2027	261,621	0.54	200,000	SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 7.75% REGS 01/04/2026	154,878	0.32
	<i>Koweït</i>	173,437	0.35		<i>Ouzbékistan</i>	886,751	1.81
250,000	BURGAN BANK VAR 15/12/2031	173,437	0.35	400,000	IPOTEKA BANK 5.50% 19/11/2025	339,754	0.70
	<i>Luxembourg</i>	3,299,377	6.76	250,000	UZAUTO MOTORS AJ 4.85% REGS 04/05/2026	199,759	0.41
250,000	AEGEA FINANCE SARL 6.75% REGS 20/05/2029	208,971	0.43	400,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	347,238	0.70
250,000	ATENTO LUXCO 1 SA 8.00% REGS 10/02/2026	38,914	0.08		<i>Panama</i>	167,256	0.34
13,067	CONSTELLATION OIL SERVICES HOLDING SA 0.50% 31/12/2050	17,335	0.04	200,000	GLOBAL BANK CORP VAR REGS 16/04/2029	167,256	0.34
15,157	DRILLCO HOLDING LUX SA 7.50% REGS 15/06/2030	12,420	0.03		<i>Papouasie-Nouvelle-Guinée</i>	578,141	1.18
500,000	FS LUXEMBOURG SARL 10.00% REGS 15/12/2025	469,762	0.96	800,000	FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	578,141	1.18
200,000	KENBOURNE INVEST SA 4.70% REGS 22/01/2028	123,610	0.25		<i>Paraguay</i>	210,731	0.43
200,000	KENBOURNE INVEST SA 6.875% REGS 26/11/2024	159,848	0.33	250,000	TELEFONICA CELULAR DEL PARAGUAY 5.875% REGS 15/04/2027	210,731	0.43
250,000	KERNEL HOLDING SA 6.50% REGS 17/10/2024	170,069	0.35		<i>Pays-Bas</i>	1,585,729	3.24
400,000	MHP LUX SA 6.95% REGS 03/04/2026	208,942	0.43	200,000	BOI FINANCE BV 7.50% REGS 16/02/2027	173,156	0.35
400,000	MILLICOM INTERNATIONAL CELLULAR SA 6.25% REGS 25/03/2029	297,243	0.61	500,000	METINVEST BV 5.625% REGS 17/06/2025	351,430	0.72
1,100,000	MINERVA LUXEMBOURG SA 4.375% REGS 18/03/2031	791,535	1.61	200,000	METINVEST BV 8.50% REGS 23/04/2026	123,798	0.25
250,000	NATURA AND CO LUXEMBOURG HOLDINGS 6.00% REGS 19/04/2029	213,144	0.44	200,000	NGD HOLDINGS BV 6.75% 31/12/2026	134,073	0.27
600,000	PETRORIO LUX SARL 6.125% REGS 09/06/2026	525,596	1.08	154,932	NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	54,610	0.11
200,000	SWISSPORT INVESTMENTS 0% REGS 15/12/2022 DEFAULTED	2,001	0.00	112,000	NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	75,167	0.15
200,000	UNIGEL LUXEMBOURG SA 8.75% REGS 01/10/2026	59,987	0.12	750,000	PETROBRAS GLOBAL FINANCE BV 6.50% 03/07/2033	673,495	1.39

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Pérou	698,516	1.43	290,000 TURKIYE GARANIT BANKSAI VAR REGS 24/05/2027	244,198	0.50
700,000 AUNA SAA 6.50% REGS 20/11/2025	529,915	1.08	500,000 TURKIYE VAKIFLAR BANKASI TAO 5.25% REGS 05/02/2025	429,478	0.88
200,000 BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030	168,601	0.35	500,000 TURKIYE VAKIFLAR BANKASI TAO 5.50% REGS 01/10/2026	405,765	0.83
Pologne	208,810	0.43	650,000 ULKER BISKUVI SANAYI AS 6.95% REGS 30/10/2025	538,368	1.10
250,000 CANPACK SA 2.375% REGS 01/11/2027	208,810	0.43	600,000 YAPI VE KREDIT BANKASI AS 8.25% REGS 15/10/2024	546,561	1.13
Qatar	207,248	0.42	502,000 ZORLU YENILENEBILIR 9.00% REGS 01/06/2026	400,707	0.82
250,000 COMMERCIAL BANK OF QATAR VAR PERPETUAL	207,248	0.42	<b>Autres valeurs mobilières</b>	-	0.00
République tchèque	347,677	0.71	<b>Actions</b>	-	0.00
400,000 ENERGO PRO AS 8.50% REGS 04/02/2027	347,677	0.71	Royaume-Uni	-	0.00
Roumanie	718,682	1.47	5,237 MRIYA FARMING PLC	-	0.00
200,000 BANCA COMERCLIA ROMANA SA VAR 19/05/2027	204,632	0.42	<b>Total portefeuille-titres</b>	47,538,996	97.28
500,000 BANCA TRANSILVANIA SA VAR 27/04/2027	514,050	1.05			
Royaume-Uni	1,090,596	2.23			
250,000 JAGUAR LAND ROVER PLC 5.50% REGS 15/07/2029	197,408	0.40			
250,000 KONDOR FINANCE PLC 0% 19/07/2026	92,568	0.19			
600,000 RAIL CAP MARKETS PLC 0% 15/07/2026	206,502	0.42			
48,462 SCC POWER PLC 4.00% REGS 17/05/2032	4,257	0.01			
89,468 SCC POWER PLC 8.00% REGS 31/12/2028	28,552	0.06			
401,001 TULLOW OIL PLC 10.25% REGS 15/05/2026	283,318	0.58			
400,000 VFU FUNDING PLC 6.20% REGS 11/02/2025	277,991	0.57			
Singapour	597,736	1.22			
200,000 GLOBAL PRIME CAPITAL 5.95% 23/01/2025	175,545	0.36			
500,000 MEDCO LAUREL TREE PTE LTD 6.95% REGS 12/11/2028	422,191	0.86			
Slovénie	405,038	0.83			
200,000 NOVA KREDITNA BANKA MARIBOR VAR 29/06/2026	201,656	0.41			
200,000 NOVA LJUBLJANSKA BANKA DD VAR 27/06/2027	203,382	0.42			
Thaïlande	626,881	1.28			
250,000 KRUNG THAI BANK PUBLIC COMPANY LIMITED VAR PERPETUAL	211,533	0.43			
500,000 MINOR INTERNATIONAL PUBLIC CO LTD VAR PERPETUAL	415,348	0.85			
Turquie	4,617,014	9.46			
400,000 AKBANK TAS 6.80% REGS 06/02/2026	351,098	0.72			
200,000 ANADOLU EFES BIRACILIK VE MALT SANAYI AS 3.375% REGS 29/06/2028	148,500	0.30			
200,000 AYDEM YENILENEBILIR ENERJİ AS 7.75% REGS 02/02/2027	155,830	0.32			
250,000 MERSIN ULUSLARARASI LIMANI ISLETMECILIGI A.S. 5.375% REGS 15/11/2024	222,553	0.46			
300,000 PEGASUS HAVA TASIMACILIGI AS 9.25% REGS 30/04/2026	275,244	0.56			
500,000 TURKEY 6.375% 14/10/2025	438,538	0.90			
500,000 TURKEY 9.375% 14/03/2029	460,174	0.94			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>565,302,848</b>	<b>91.68</b>	3,024,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% REGS 15/08/2026	2,526,136	0.41
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>507,366,219</b>	<b>82.28</b>	<i>Brésil</i>	5,438,002	0.88
<i>Actions</i>	<b>97,774</b>	<b>0.02</b>	6,000,000 BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL BNDES 4.75% REGS 09/05/2024	5,438,002	0.88
<i>Royaume-Uni</i>	97,774	0.02	<i>Bulgarie</i>	1,210,935	0.20
1,055,405 NOSTRUM OIL AND GAS PLC	97,774	0.02	1,220,000 BULGARIA 4.50% REGS 27/01/2033	1,210,935	0.20
<i>Obligations</i>	<b>507,268,445</b>	<b>82.26</b>	<i>Canada</i>	1,836,865	0.30
<i>Afrique du Sud</i>	16,819,991	2.73	<i>Chili</i>	10,218,185	1.66
5,000,000 SOUTH AFRICA 4.85% 30/09/2029	4,039,872	0.66	2,000,000 ST MARYS CEMENT INC 5.75% REGS 28/01/2027	1,836,865	0.30
5,880,000 SOUTH AFRICA 5.00% 12/10/2046	3,602,915	0.58	2,000,000 CHILE 2.55% 27/01/2032	1,570,834	0.25
4,000,000 SOUTH AFRICA 5.75% 30/09/2049	2,608,579	0.42	4,100,000 CHILE 4.125% 05/07/2034	4,061,030	0.66
5,000,000 SOUTH AFRICA 5.875% 20/04/2032	4,070,440	0.66	6,636,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 4.50% REGS 14/09/2047	4,586,321	0.75
2,800,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028	2,498,185	0.41	<i>Colombie</i>	27,134,126	4.39
<i>Angola</i>	8,667,710	1.41	4,680,000 COLOMBIA 3.00% 30/01/2030	3,352,570	0.54
4,447,000 ANGOLA 8.00% REGS 26/11/2029	3,471,187	0.56	3,241,000 COLOMBIA 3.125% 15/04/2031	2,255,688	0.37
6,700,000 ANGOLA 8.75% REGS 14/04/2032	5,196,523	0.85	4,200,000 COLOMBIA 3.25% 22/04/2032	2,854,961	0.46
<i>Arabie saoudite</i>	12,479,705	2.02	1,500,000 COLOMBIA 3.875% 22/03/2026	1,441,815	0.23
3,200,000 SAUDI ARABIA 2.25% REGS 02/02/2033	2,369,789	0.38	9,647,000 COLOMBIA 4.125% 15/05/2051	5,313,631	0.86
4,536,000 SAUDI ARABIA 3.25% REGS 17/11/2051	2,931,936	0.48	1,000,000 COLOMBIA 4.125% 22/02/2042	585,115	0.09
3,200,000 SAUDI ARABIA 4.875% REGS 18/07/2033	2,937,840	0.47	2,000,000 COLOMBIA 4.50% 15/03/2029	1,610,816	0.26
3,000,000 SAUDI ARABIA 5.00% REGS 18/01/2053	2,559,267	0.42	4,970,000 COLOMBIA 5.00% 15/06/2045	3,180,162	0.52
2,200,000 SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030	1,680,873	0.27	1,500,000 COLOMBIA 6.125% 18/01/2041	1,124,189	0.18
<i>Argentine</i>	20,346,931	3.30	2,600,000 COLOMBIA 7.50% 02/02/2034	2,337,140	0.38
11,650,673 ARGENTINA VAR 09/07/2030	3,569,847	0.58	3,350,000 ECOPETROL SA 8.625% 19/01/2029	3,078,039	0.50
1,757,028 ARGENTINA VAR 09/07/2035 EUR	461,993	0.07	<i>Côte d'Ivoire</i>	4,744,311	0.77
34,999,900 ARGENTINA VAR 09/07/2035 USD	9,650,476	1.56	2,300,000 IVORY COAST 4.875% REGS 30/01/2032	1,793,701	0.29
3,720,000 ARGENTINA VAR 09/07/2046	1,030,314	0.17	700,000 IVORY COAST 6.625% REGS 22/03/2048	498,344	0.08
4,483,844 ARGENTINA 0.125% 09/07/2030	1,270,632	0.21	3,219,000 IVORY COAST 6.875% REGS 17/10/2040	2,452,266	0.40
178,835 ARGENTINA 0.50% 09/07/2029	50,802	0.01	<i>Égypte</i>	11,765,812	1.91
2,448,295 ARGENTINA 1.00% 09/07/2029	732,312	0.12	2,520,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 5.25% 11/10/2023	2,292,692	0.37
9,921,734 PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037 EUR	3,580,555	0.58	1,900,000 EGYPT 5.625% REGS 16/04/2030	1,060,219	0.17
<i>Bahreïn</i>	14,974,583	2.43	4,260,000 EGYPT 7.30% REGS 30/09/2033	2,164,322	0.35
1,000,000 BAHRAIN 5.625% REGS 18/05/2034	799,789	0.13	9,000,000 EGYPT 7.903% REGS 21/02/2048	4,270,834	0.70
1,556,000 BAHRAIN 6.00% REGS 19/09/2044	1,137,862	0.18	2,000,000 EGYPT 8.50% REGS 31/01/2047	981,668	0.16
4,496,000 BAHRAIN 6.25% REGS 25/01/2051	3,260,651	0.53	2,000,000 EGYPT 8.70% REGS 01/03/2049	996,077	0.16
5,000,000 BAHRAIN 7.00% REGS 26/01/2026	4,678,598	0.77	<i>Emirats arabes unis</i>	15,519,971	2.52
2,092,000 BAHRAIN 7.50% REGS 20/09/2047	1,750,013	0.28	3,000,000 EMIRATES ABU DHABI 2.70% REGS 02/09/2070	1,690,504	0.27
3,600,000 BAHRAIN 7.75% REGS 18/04/2035	3,347,670	0.54	2,650,000 EMIRATES ABU DHABI 3.875% REGS 16/04/2050	2,054,248	0.33
<i>Benin</i>	2,485,630	0.40	4,000,000 GOVERNMENT OF SHARJAH 3.625% REGS 10/03/2033	3,019,505	0.49
3,500,000 BENIN 4.95% REGS 22/01/2035	2,485,630	0.40	2,248,000 GOVERNMENT OF SHARJAH 4.00% REGS 28/07/2050	1,326,588	0.22
<i>Bermudes</i>	5,889,004	0.96	1,500,000 GOVERNMENT OF SHARJAH 4.375% REGS 10/03/2051	942,979	0.15
2,000,000 OOREDOO INTERNATIONAL FINANCE LTD 2.625% REGS 08/04/2031	1,586,049	0.26			
2,520,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 3.25% REGS 15/08/2030	1,776,819	0.29			

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets	
		EUR				EUR		
3,000,000 GOVERNMENT OF SHARJAH 6.50% REGS 23/11/2032		2,835,454	0.46	3,200,000 INDONESIA 0.90% 14/02/2027		2,866,112	0.46	
5,460,000 UNITED ARAB EMIRATES 3.90% 09/09/2050		3,650,693	0.60	2,204,000 INDONESIA 1.40% 30/10/2031		1,749,469	0.28	
Équateur		3,096,205	0.50	500,000 INDONESIA 1.85% 12/03/2031		370,706	0.06	
2,600,000 ECUADOR VAR REGS 31/07/2030		1,157,250	0.19	5,880,000 INDONESIA 3.70% 30/10/2049		4,289,544	0.69	
3,500,000 ECUADOR VAR REGS 31/07/2040		1,003,258	0.16	1,680,000 INDONESIA 4.45% 15/04/2070		1,309,984	0.21	
3,500,000 ECUADOR 0% REGS 31/07/2030		935,697	0.15	2,016,000 PERUSAHAAN PENERBIT SBSN INDONESIA III TR 4.45% REGS 20/02/2029		1,824,785	0.30	
Gabon		2,928,579	0.47	600,000 PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028		548,469	0.09	
4,000,000 GABON 7.00% REGS 24/11/2031		2,928,579	0.47	2,100,000 PT PERTAMINA 3.10% REGS 21/01/2030		1,711,182	0.28	
Ghana		6,788,393	1.10	4,220,000 PT PERTAMINA 4.15% REGS 25/02/2060		2,940,539	0.48	
7,000,000 GHANA 0% REGS 07/04/2029		2,753,033	0.45	1,462,000 PT PERTAMINA 4.70% REGS 30/07/2049		1,152,300	0.19	
2,000,000 GHANA 0% REGS 07/04/2034		787,076	0.13	Jamaïque		1,847,410	0.30	
1,200,000 GHANA 0% REGS 16/05/2029		471,685	0.08	1,924,000 JAMAICA 6.75% 28/04/2028		1,847,410	0.30	
5,000,000 GHANA 0% REGS 16/06/2049		1,879,698	0.30	Jordanie		2,567,377	0.42	
1,000,000 GHANA 0% REGS 26/03/2051		381,036	0.06	2,800,000 KINGDOM OF JORDAN 7.50% REGS 13/01/2029		2,567,377	0.42	
1,360,000 GHANA 8.75% REGS 11/03/2061		515,865	0.08	Kazakhstan		6,805,125	1.10	
Guatemala		1,617,918	0.26	5,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033		3,566,911	0.57	
2,200,000 GUATEMALA 4.65% REGS 07/10/2041		1,617,918	0.26	1,764,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 4.75% REGS 19/04/2027		1,538,334	0.25	
Hongrie		12,259,251	1.99	2,262,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% REGS 19/04/2047		1,699,880	0.28	
6,500,000 HUNGARY 6.75% REGS 25/09/2052		6,161,595	1.00	Kenya		1,196,205	0.19	
3,600,000 MFB HUNGARIAN DEVELOPMENT BANK PLC 6.50% 29/06/2028		3,272,898	0.53	1,500,000 KENYA 7.25% REGS 28/02/2028		1,196,205	0.19	
1,010,000 MVM ENERGETIKA ZRT 0.875% 18/11/2027		800,496	0.13	Liban		1,358,598	0.22	
2,200,000 OTP BANK PLC VAR 15/05/2033		2,024,262	0.33	Îles Caimans		1,428,000 LEBANON 0% 04/11/2024 DEFAULTED	88,180	0.01
		15,125,464	2.45			1,680,000 LEBANON 0% 09/03/2020 DEFAULTED	103,441	0.02
4,368,000 BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034		2,511,176	0.41			3,360,000 LEBANON 0% 22/04/2024	206,990	0.03
1,000,000 FANTASIA HOLDING 0% 01/06/2023		62,108	0.01			3,528,000 LEBANON 0% 23/03/2027 DEFAULTED	219,667	0.03
4,200,000 FANTASIA HOLDING 0% 09/01/2023		255,426	0.04			2,520,000 LEBANON 0% 26/02/2025	154,803	0.03
2,200,000 GACI FIRST INVESTMENT 5.00% 13/10/2027		2,009,501	0.33			1,974,000 LEBANON 0% 27/01/2023	121,263	0.02
600,000 GACI FIRST INVESTMENT 5.375% 13/10/2122		498,500	0.08			2,520,000 LEBANON 0% 31/12/2049 DEFAULTED USD (ISIN XS0944226637)	157,136	0.03
2,500,000 KAISA GROUP HOLDINGS LIMITED VAR 23/07/2023		161,984	0.03			1,680,000 LEBANON 0% 31/12/2049 DEFAULTED USD (ISIN XS1052421150)	104,419	0.02
3,000,000 KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025		193,859	0.03			3,318,000 LEBANONC 0% 25/05/2029 DEFAULTED	202,699	0.03
5,500,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024		359,290	0.06			Luxembourg	2,285,471	0.37
5,030,000 KSA SUKUK LTD 4.27% REGS 22/05/2029		4,478,776	0.72			2,016,000 RUMO LUXEMBOURG S.A.R.L 5.25% REGS 10/01/2028	1,719,310	0.28
4,704,000 SHARJAH SUKUK PROGRAM LTD 2.942% 10/06/2027		3,943,254	0.64			2,520,000 SB CAPITAL SA 0% REGS 23/05/2023	-	0.00
3,500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031		324,656	0.05			600,000 TMS ISSUER SARL 5.78% REGS 23/08/2032	566,161	0.09
3,500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027		326,934	0.05			Macédoine (TFYR)	899,914	0.15
Îles Vierges britanniques		6,840,190	1.11			880,000 NORTH MACEDONIA 6.25% REGS 15/02/2027	899,914	0.15
8,613,000 SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.30% REGS 08/01/2031		6,840,190	1.11			Maroc	6,580,975	1.07
Indonésie		20,031,656	3.25			2,056,000 KINGDOM OF MOROCCO 5.95% REGS 08/03/2028	1,905,805	0.31
1,500,000 HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030		1,268,566	0.21			2,100,000 KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	1,984,413	0.32
						1,750,000 MOROCCO 4.00% REGS 15/12/2050	1,082,867	0.18

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,400,000	OFFICE CHERIFIEN DES PHOSPHATES SA 5.125% REGS 23/06/2051	1,607,890	0.26	1,000,000	NIGERIA 7.143% REGS 23/02/2030	770,577	0.12
	<i>Mexique</i>	<i>44,585,180</i>	<i>7.22</i>	4,888,000	NIGERIA 7.625% REGS 28/11/2047	3,197,945	0.51
2,800,000	CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJT71)	2,607,696	0.42	2,200,000	NIGERIA 7.696% REGS 23/02/2038	1,514,612	0.25
6,510,000	COMISION FEDERAL DE ELECTRICIDAD 3.875% REGS 26/07/2033	4,640,597	0.76		<i>Oman</i>	10,556,916	1.71
1,685,000	MEXICO CITY AIRPORT TRUST 5.50% REGS 31/07/2047	1,357,468	0.22	2,600,000	OMAN 4.75% REGS 15/06/2026	2,321,221	0.38
3,000,000	MEXICO 2.659% 24/05/2031	2,290,284	0.37	3,706,000	OMAN 6.50% REGS 08/03/2047	3,175,814	0.51
1,000,000	MEXICO 3.75% 19/04/2071	615,316	0.10	2,180,000	OMAN 6.75% REGS 17/01/2048	1,924,614	0.31
1,032,000	MEXICO 3.771% 24/05/2061	647,105	0.10	3,600,000	OQ SAOC 5.125% REGS 06/05/2028	3,135,267	0.51
1,700,000	MEXICO 4.00% 15/03/2115	1,260,278	0.20		<i>Ouzbékistan</i>	1,750,076	0.28
2,100,000	MEXICO 5.75% 12/10/2110	1,722,808	0.28	2,016,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	1,750,076	0.28
1,400,000	MEXICO 6.338% 04/05/2053	1,309,879	0.21		<i>Pakistan</i>	626,009	0.10
550,000	PETROLEOS MEXICANOS PEMEX 10.00% REGS 07/02/2033	462,091	0.07	1,400,000	PAKISTAN 6.00% REGS 08/04/2026	626,009	0.10
3,000,000	PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029	2,358,150	0.38		<i>Panama</i>	17,127,350	2.78
2,700,000	PETROLEOS MEXICANOS PEMEX 5.35% 12/02/2028	2,035,988	0.33	1,680,000	PANAMA 3.16% 23/01/2030	1,350,976	0.22
7,000,000	PETROLEOS MEXICANOS PEMEX 6.35% 12/02/2048	3,888,818	0.63	4,500,000	PANAMA 3.362% 30/06/2031	3,495,646	0.57
3,000,000	PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	2,445,976	0.40	5,293,000	PANAMA 3.87% 23/07/2060	3,218,445	0.52
3,500,000	PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035	2,237,434	0.36	3,800,000	PANAMA 4.30% 29/04/2053	2,596,260	0.42
8,004,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	4,608,059	0.75	5,200,000	PANAMA 4.50% 16/04/2050	3,692,238	0.60
5,400,000	PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060	3,087,256	0.50	1,900,000	PANAMA 6.40% 14/02/2035	1,817,992	0.29
7,000,000	PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050	4,357,388	0.71	1,000,000	PANAMA 6.853% 28/03/2054	955,793	0.16
270,000	UNITED MEXICAN STATES 5.40% 09/02/2028	251,907	0.04		<i>Paraguay</i>	2,142,509	0.35
2,400,000	UNITED MEXICAN STATES 4.28% 14/08/2041	1,821,734	0.30	739,000	PARAGUAY 4.70% REGS 27/03/2027	659,505	0.11
600,000	UNITED MEXICAN STATES 6.35% 09/02/2035	578,948	0.09	1,680,000	PARAGUAY 4.95% REGS 28/04/2031	1,483,004	0.24
	<i>Mongolie</i>	<i>2,115,542</i>	<i>0.34</i>		<i>Pays-Bas</i>	17,183,631	2.79
1,400,000	MONGOLIA 4.45% REGS 07/07/2031	1,003,072	0.16	5,030,000	BOI FINANCE BV 7.50% REGS 16/02/2027	4,354,873	0.71
1,200,000	MONGOLIA 8.65% REGS 19/01/2028	1,112,470	0.18	2,405,301	NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	847,808	0.14
	<i>Mozambique</i>	<i>817,143</i>	<i>0.13</i>	1,742,000	NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	1,169,120	0.19
1,169,000	MOZAMBIQUE 5.00% REGS 15/09/2031	817,143	0.13	20,000	PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	15,786	0.00
	<i>Namibie</i>	<i>3,936,970</i>	<i>0.64</i>	4,400,000	PETROBRAS GLOBAL FINANCE BV 6.875% 20/01/2040	3,193,432	0.52
4,510,000	NAMIBIA 5.25% REGS 29/10/2025	3,936,970	0.64	3,782,000	PERU 2.78% 01/12/2060	2,114,627	0.34
	<i>Nigeria</i>	<i>16,243,143</i>	<i>2.63</i>	5,350,000	PERU 3.00% 15/01/2034	4,071,689	0.66
1,200,000	ACCESS BANK NIGERIA 6.125% REGS 21/09/2026	931,259	0.15	4,000,000	PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032	2,765,206	0.45
3,800,000	AFRICA FINANCE CORPORATION 2.875% REGS 28/04/2028	2,884,029	0.47	5,000,000	PETROLEOS DEL PERU SA 5.625% REGS 19/06/2047	2,971,402	0.48
1,000,000	AFRICA FINANCE CORPORATION 3.125% 16/06/2025	851,082	0.14		<i>Philippines</i>	5,927,180	0.96
1,520,000	AFRICA FINANCE CORPORATION 3.75% 30/10/2029	1,156,983	0.19	7,110,000	PHILIPPINES 0.70% 03/02/2029	5,927,180	0.96
2,900,000	NIGERIA 6.125% REGS 28/09/2028	2,219,763	0.36		<i>Pologne</i>	6,579,434	1.07
3,396,000	NIGERIA 6.50% REGS 28/11/2027	2,716,893	0.44	7,300,000	POLAND 4.875% 04/10/2033	6,579,434	1.07

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Qatar	8,669,860	1.41	3,410,000 TURKIYE SINAI KALKINMA BANKASI AS 5.875% REGS 14/01/2026	2,864,588	0.46
2,000,000 QATAR PETROLEUM 3.125% REGS 12/07/2041	1,407,626	0.23	Ukraine	5,232,904	0.85
5,840,000 QATAR 4.00% REGS 14/03/2029	5,239,246	0.85	3,540,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028	703,068	0.11
580,000 QATAR 4.40% REGS 16/04/2050	484,749	0.08	1,000,000 UKRAINE 0% REGS 01/09/2026	222,777	0.04
1,680,000 QATAR 5.103% REGS 23/04/2048	1,538,239	0.25	3,800,000 UKRAINE 0% REGS 20/06/2028	819,280	0.13
République dominicaine	13,001,187	2.11	8,147,000 UKRAINE 0% REGS 21/05/2031	1,721,175	0.28
6,486,000 DOMINICAN REPUBLIC 4.875% REGS 23/09/2032	5,067,106	0.82	8,250,000 UKRAINE 0% REGS 25/09/2034	1,766,604	0.29
2,240,000 DOMINICAN REPUBLIC 5.50% REGS 22/02/2029	1,928,617	0.31	Uruguay	5,534,838	0.90
8,450,000 DOMINICAN REPUBLIC 5.875% REGS 30/01/2060	6,005,464	0.98			
Roumanie	14,935,149	2.42	3,066,000 URUGUAY 4.375% 23/01/2031	2,776,008	0.45
650,000 ROMANIA 2.00% REGS 14/04/2033	460,330	0.07	1,488,000 URUGUAY 5.10% 18/06/2050	1,365,387	0.22
2,078,000 ROMANIA 2.625% REGS 02/12/2040	1,269,242	0.21	1,400,000 URUGUAY 5.75% 28/10/2034	1,393,443	0.23
1,400,000 ROMANIA 2.75% REGS 14/04/2041	863,366	0.14	Vénézuela	4,075,463	0.66
2,410,000 ROMANIA 3.375% REGS 28/01/2050	1,515,721	0.25	10,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS PERPETUAL DEFAULTED	1,838,039	0.30
4,850,000 ROMANIA 5.00% REGS 27/09/2026	4,876,772	0.79	43,341,379 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED	1,629,175	0.26
6,300,000 ROMANIA 6.625% REGS 17/02/2028	5,949,718	0.96	8,000,000 VENEZUELA 0% 07/05/2023 DEFAULTED	608,249	0.10
Salvador	6,646,819	1.08	Zambie	2,909,890	0.47
7,000,000 EL SALVADOR 6.375% REGS 18/01/2027	4,452,474	0.72	6,000,000 ZAMBIA 0% REGS 20/09/2022	2,909,890	0.47
1,036,000 EL SALVADOR 7.125% REGS 20/01/2050	530,174	0.09			
2,000,000 EL SALVADOR 7.625% REGS 01/02/2041	1,053,291	0.17			
1,000,000 EL SALVADOR 8.625% REGS 28/02/2029	610,880	0.10			
Sénégal	3,011,160	0.49			
3,200,000 SENEGAL 5.375% REGS 08/06/2037	2,148,576	0.35			
1,307,000 SENEGAL 6.75% REGS 13/03/2048	862,584	0.14			
Serbie	4,595,588	0.75			
5,000,000 SERBIA 1.00% REGS 23/09/2028	3,875,500	0.63			
800,000 SERBIA 6.50% REGS 26/09/2033	720,088	0.12			
Sri Lanka	5,518,795	0.90			
10,000,000 SRI LANKA 0% REGS 11/05/2027	4,088,726	0.67			
2,000,000 SRI LANKA 0% REGS 18/04/2023	818,396	0.13			
1,500,000 SRI LANKA 0% REGS 28/03/2030	611,673	0.10			
Tunisie	3,153,147	0.51			
1,840,000 CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026	1,072,021	0.17			
1,300,000 CENTRAL BANK OF TUNISIA 6.75% REGS 31/10/2023	1,210,755	0.20			
1,500,000 CENTRAL BANK OF TUNISIA 8.25% 19/09/2027	870,371	0.14			
Turquie	33,515,714	5.43			
3,528,000 FINANSBANK AS 6.875% REGS 07/09/2024	3,227,101	0.52			
4,800,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 6.375% REGS 09/12/2025	3,937,672	0.64			
13,800,000 TURKEY 4.875% 16/04/2043	8,150,601	1.32			
2,100,000 TURKEY 5.75% 11/05/2047	1,320,190	0.21			
2,600,000 TURKEY 9.125% 13/07/2030	2,367,406	0.38			
4,800,000 TURKEY 9.375% 14/03/2029	4,417,672	0.72			
4,800,000 TURKEY 9.375% 19/01/2033	4,421,896	0.72			
3,000,000 TURKEY 9.875% 15/01/2028	2,808,588	0.46			
<b>Total portefeuille-titres</b>					
<b>565,302,848 91.68</b>					

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>					
<b>Obligations</b>	<b>813,438,725</b>	<b>87.86</b>	<b>127,000,000,000</b>	<b>THE EXPORT IMPORT BANK OF KOREA 7.25% REGS 07/12/2024</b>	<b>7,818,775</b> 0.84
<i>Afrique du Sud</i>	91,827,436	9.92		Côte d'Ivoire	1,920,051 0.21
6,050,000 SOUTH AFRICA 5.875% 20/04/2032	4,925,232	0.53			
60,000,000 SOUTH AFRICA 6.50% 28/02/2041	1,726,393	0.19	109,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 01/02/2038	1,218,653 0.13	
280,000,000 SOUTH AFRICA 7.00% 28/02/2031	10,888,334	1.18	170,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 03/02/2053	701,398 0.08	
3,593,000 SOUTH AFRICA 7.30% 20/04/2052	2,778,532	0.30			
100,000,000 SOUTH AFRICA 8.00% 31/01/2030	4,292,338	0.46	Égypte	927,485 0.10	
520,000,000 SOUTH AFRICA 8.25% 31/03/2032	21,251,716	2.30			
415,000,000 SOUTH AFRICA 8.50% 31/01/2037	15,418,490	1.67	4,700,000 EGYPT 14.35% 10/09/2024	126,313 0.01	
70,000,000 SOUTH AFRICA 8.75% 28/02/2048	2,469,950	0.27	10,000,000 EGYPT 14.531% 14/09/2024	269,800 0.03	
20,000,000 SOUTH AFRICA 8.75% 31/01/2044	712,816	0.08	18,900,000 EGYPT 16.30% 09/04/2024	531,372 0.06	
650,000,000 SOUTH AFRICA 8.875% 28/02/2035	25,869,574	2.78			
40,000,000 SOUTH AFRICA 9.00% 31/01/2040	1,494,061	0.16	Émirats arabes unis	2,835,454 0.31	
<i>Allemagne</i>	1,468,782	0.16	3,000,000 GOVERNMENT OF SHARJAH 6.50% REGS 23/11/2032	2,835,454 0.31	
6,500,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 8.80% 25/08/2023	1,468,782	0.16	<i>États-Unis d'Amérique</i>	5,534,316 0.60	
<i>Brésil</i>	115,362,982	12.46	250,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028	2,779,197 0.31	
9,000 BRAZIL 0% 01/07/2023	1,709,173	0.18	100,000,000 INTERNATIONAL FINANCE CORP IFC 0% 22/02/2038	1,491,780 0.16	
150,000 BRAZIL 0% 01/07/2024	25,550,170	2.77	47,800,000 INTERNATIONAL FINANCE CORP IFC 0% 26/04/2052	218,778 0.02	
50,000 BRAZIL 0% 01/07/2025	7,797,670	0.84	94,500,000 INTERNATIONAL FINANCE CORP IFC 6.30% 25/11/2024	1,044,561 0.11	
117,000 BRAZIL 10.00% 01/01/2025	21,980,280	2.37			
70,000 BRAZIL 10.00% 01/01/2027	13,205,639	1.43	Hongrie	36,562,893 3.95	
47,200 BRAZIL 10.00% 01/01/2029	8,770,599	0.95			
30,000 BRAZIL 10.00% 01/01/2031	5,532,129	0.60	4,300,000,000 HUNGARY 2.50% 24/10/2024	10,411,304 1.12	
20,000 BRAZIL 10.00% 01/01/2033	3,651,745	0.39	500,000,000 HUNGARY 2.75% 22/12/2026	1,114,249 0.12	
14,183,000 BRAZIL 10.25% 10/01/2028	2,616,902	0.28	2,500,000,000 HUNGARY 3.00% 21/08/2030	5,230,630 0.56	
5,000 BRAZILI 6.00% 15/05/2045	4,191,017	0.45	500,000,000 HUNGARY 3.00% 27/10/2027	1,116,863 0.12	
14,000 BRAZILI 6.00% 15/08/2030	11,639,615	1.26	2,700,000,000 HUNGARY 3.25% 22/10/2031	5,612,525 0.61	
8,000 BRAZILI 6.00% 15/08/2040	6,788,814	0.73	661,000,000 HUNGARY 4.00% 28/04/2051	1,135,928 0.12	
10,000,000 RIO SMART LIGHT 12.25% REGS 20/09/2032	1,929,229	0.21	3,000,000 HUNGARY 5.00% 22/02/2027	3,021,810 0.33	
<i>Chili</i>	24,526,810	2.65	1,000,000,000 HUNGARY 5.50% 24/06/2025	2,484,933 0.27	
4,000,000,000 CHILE 0% 01/03/2025	4,315,076	0.47	2,500,000,000 HUNGARY 6.75% 22/10/2028	6,434,651 0.70	
4,000,000,000 CHILE 0% 01/03/2026	4,516,094	0.49			
2,000,000,000 CHILE 0% 01/03/2035	2,293,652	0.25	Îles Caïmans	935,260 0.10	
1,500,000,000 CHILE 0% 01/10/2033	1,403,149	0.15			
1,500,000 CHILE 4.125% 05/07/2034	1,485,743	0.16	5,000,000 KAISA GROUP HOLDINGS LIMITED 0% 28/09/2023	311,183 0.03	
6,000,000,000 CHILE 5.00% 01/10/2028	6,836,805	0.73	526,820 MODERN LAND CHINA CO LTD 0% REGS 30/12/2023	29,740 0.00	
3,000,000,000 CHILE 6.00% 01/04/2033	3,676,291	0.40	1,399,986 MODERN LAND CHINA CO LTD 0% REGS 30/12/2024	74,876 0.01	
<i>Chine</i>	12,717,072	1.37	2,223,238 MODERN LAND CHINA CO LTD 0% REGS 30/12/2025	119,170 0.01	
100,000,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 02/02/2043	860,608	0.09	2,964,317 MODERN LAND CHINA CO LTD 0% REGS 30/12/2027 USD (ISIN XS2500899294)	164,627 0.02	
45,000,000 CHINA 3.25% 22/11/2028	5,922,655	0.64	4,326,255 MODERN LAND CHINA CO LTD 0% REGS 30/12/2027 USD (ISIN XS2500899880)	235,664 0.03	
45,000,000 CHINA 3.29% 23/05/2029	5,933,809	0.64			
<i>Colombie</i>	44,944,249	4.85			
80,000,000,000 COLOMBIA 6.00% 28/04/2028	15,078,717	1.63			
74,000,000,000 COLOMBIA 7.00% 30/06/2032	13,341,782	1.44			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Indonésie</i>	92,667,014	10.01	<i>Pologne</i>	26,647,220	2.88
118,000,000,000 INDONESIA 10.50% 15/08/2030	8,924,945	0.96	45,000,000 POLAND 2.50% 25/07/2027	9,013,400	0.97
94,500,000,000 INDONESIA 6.125% 15/05/2028	5,811,205	0.63	45,000,000 POLAND 2.75% 25/04/2028	8,964,976	0.97
250,000,000,000 INDONESIA 6.625% 15/05/2033	15,544,741	1.68	45,000,000 POLAND 2.75% 25/10/2029	8,668,844	0.94
140,000,000,000 INDONESIA 8.25% 15/05/2029	9,441,568	1.02	<i>République dominicaine</i>	3,989,733	0.43
170,000,000,000 INDONESIA 8.25% 15/06/2032	11,766,684	1.27	160,000,000 DOMINICAN REPUBLIC 13.625% REGS 03/02/2033	3,280,013	0.35
200,000,000,000 INDONESIA 8.375% 15/03/2034	14,078,533	1.52	42,000,000 DOMINICAN REPUBLIC 9.75% REGS 05/06/2026	709,720	0.08
120,000,000,000 INDONESIA 8.75% 15/05/2031	8,448,954	0.91	<i>République tchèque</i>	55,444,334	5.99
108,700,000,000 INDONESIA 9.00% 15/03/2029	7,583,898	0.82	120,000,000 CZECH 5.70% 25/05/2024	5,046,127	0.55
150,000,000,000 INDONESIA 9.50% 15/07/2031	11,066,486	1.20	600,000,000 CZECH 0.25% 10/02/2027	21,526,864	2.33
<i>Kazakhstan</i>	355,776	0.04	50,000,000 CZECH 1.00% 26/06/2026	1,877,791	0.20
200,000,000 DEVELOPMENT BANK OF KAZAKHSTAN JSC 10.95% REGS 06/05/2026	355,776	0.04	600,000,000 CZECH 2.50% 25/08/2028	22,937,053	2.47
<i>Luxembourg</i>	6,431,454	0.69	94,000,000 CZECH 4.85% 26/11/2057	4,056,499	0.44
16,000,000 EUROPEAN INVESTMENT BANK EIB 1.00% 25/02/2028	2,917,911	0.32	<i>Roumanie</i>	37,216,467	4.02
66,000,000 EUROPEAN INVESTMENT BANK EIB 7.50% 30/07/2023	3,513,543	0.37	4,725,000 ROMANIA 2.124% REGS 16/07/2031	3,592,985	0.39
<i>Malaisie</i>	54,407,604	5.88	10,000,000 ROMANIA 3.25% 29/04/2024	1,968,282	0.21
110,000,000 MALAYSIA 3.757% 22/05/2040	20,610,149	2.23	70,000,000 ROMANIA 4.25% 28/04/2036	11,006,482	1.19
80,000,000 MALAYSIA 3.844% 15/04/2033	15,657,987	1.69	23,600,000 ROMANIA 4.75% 24/02/2025	4,645,097	0.50
50,000,000 MALAYSIA 4.232% 30/06/2031	10,085,425	1.09	86,000,000 ROMANIA 5.00% 12/02/2029	16,003,621	1.73
40,000,000 MALAYSIA 4.392% 15/04/2026	8,054,043	0.87	<i>Royaume-Uni</i>	7,971,889	0.86
<i>Mexique</i>	91,747,610	9.91	134,000,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.60% 09/12/2025	7,971,889	0.86
30,000,000 AMERICA MOVIL SAB DE CV 7.125% 09/12/2024	1,514,879	0.16	<i>Russie</i>	-	0.00
100,000 MEXICO 10.00% 20/11/2036	591,533	0.06	800,000,000 RUSSIA 0% 03/02/2027	-	0.00
4,000,000 MEXICO 5.75% 05/03/2026	19,488,221	2.10	300,000,000 RUSSIA 0% 07/10/2026	-	0.00
4,000,000 MEXICO 7.50% 03/06/2027	20,316,175	2.20	700,000,000 RUSSIA 0% 10/04/2030	-	0.00
250,000 MEXICO 7.75% 13/11/2042	1,200,043	0.13	700,000,000 RUSSIA 0% 10/05/2034	-	0.00
700,000 MEXICO 7.75% 23/11/2034	3,493,042	0.38	300,000,000 RUSSIA 0% 16/09/2026	-	0.00
3,000,000 MEXICO 7.75% 29/05/2031	15,174,281	1.64	350,000,000 RUSSIA 0% 17/07/2024	-	0.00
2,000,000 MEXICO 8.00% 05/09/2024	10,350,592	1.12	1,100,000,000 RUSSIA 0% 17/09/2031	-	0.00
700,000 MEXICO 8.50% 18/11/2038	3,648,745	0.39	700,000,000 RUSSIA 0% 23/05/2029	-	0.00
100,000 MEXICOI 4.50% 04/12/2025	4,046,540	0.44	<i>Serbie</i>	7,262,534	0.78
945,000 PETROLEOS MEXICANOS PEMEX 7.19% REGS 12/09/2024	4,719,040	0.51	2,500,000 SERBIA 1.00% REGS 23/09/2028	1,937,750	0.21
1,600,000 PETROLEOS MEXICANOS PEMEX 7.47% 12/11/2026	7,204,519	0.78	4,725,000 SERBIA 3.125% REGS 15/05/2027	4,250,232	0.45
<i>Pérou</i>	35,425,382	3.83	141,800,000 SERBIA 4.50% 20/08/2032	1,074,552	0.12
1,500,000 PERU 3.00% 15/01/2034	1,141,595	0.12	<i>Thaïlande</i>	38,353,593	4.14
17,000,000 PERU 5.40% 12/08/2034	3,807,477	0.41	300,000,000 THAILAND 2.00% 17/06/2042	6,656,145	0.72
30,000,000 PERU 6.15% 12/08/2032	7,259,884	0.78	250,000,000 THAILAND 2.875% 17/06/2046	6,120,707	0.66
27,000,000 PERU 6.35% 12/08/2028	6,924,150	0.75	250,000,000 THAILAND 3.30% 17/06/2038	6,797,259	0.73
3,000,000 PERU 6.90% 12/08/2037	751,963	0.08	250,000,000 THAILAND 3.40% 17/06/2036	6,875,863	0.74
30,000,000 PERU 6.95% 12/08/2031	7,712,389	0.83	230,000,000 THAILAND 3.65% 20/06/2031	6,462,508	0.70
30,000,000 PERU 7.30% 12/08/2033	7,827,924	0.86	170,000,000 THAILAND 4.675% 29/06/2044	5,441,111	0.59
<i>Philippines</i>	1,065,793	0.12	<i>Uruguay</i>	7,070,757	0.76
100,000,000 ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043	909,081	0.10	160,700,000 URUGUAY 8.50% REGS 15/03/2028	3,774,836	0.40
9,450,000 PHILIPPINES 6.25% 14/02/2026	156,712	0.02	100,000,000 URUGUAYI 3.875% 02/07/2040	3,295,921	0.36

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

	Quantité	Valeur d'évaluation	% des actifs nets
		EUR	
<b>Actions/Parts d'OPCVM/OPC</b>	<b>29,415,881</b>	<b>3.18</b>	
<b>Actions/Parts de fonds d'investissements</b>	<b>29,415,881</b>	<b>3.18</b>	
<i>Luxembourg</i>	29,415,881	3.18	
9,000 AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD (C)	8,122,273	0.88	
4,000 AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY Z EUR (C)	4,113,080	0.44	
9,000 AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND	7,982,035	0.86	
10,357 AMUNDI SF SBI FM INDIA BOND H USD (C)	9,198,493	1.00	
<b>Instruments du marché monétaire</b>	<b>2,493,581</b>	<b>0.27</b>	
<i>Égypte</i>	2,377,692	0.26	
40,000,000 EGYPT 0% 16/01/2024	1,053,984	0.11	
45,000,000 EGYPT 0% 18/07/2023	1,323,708	0.15	
<i>Uruguay</i>	115,889	0.01	
5,000,000 URUGUAY 0% 02/02/2024	115,889	0.01	
<b>Positions courtes</b>	<b>-254,072</b>	<b>-0.03</b>	
<b>Instruments dérivés</b>	<b>-254,072</b>	<b>-0.03</b>	
<i>Options</i>	-254,072	-0.03	
<i>Luxembourg</i>	-254,072	-0.03	
-50,000,000 EUR(C)/PLN(P)OTC - 4.80 - 07.12.23 CALL	-254,072	-0.03	
<b>Total portefeuille-titres</b>	<b>845,094,115</b>	<b>91.28</b>	

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>	<b>228,278,318</b>	<b>92.13</b>	1,453,296 DIGICEL HOLDINGS BERMUDA LTD 8.75% REGS 25/05/2024	1,332,585	0.54
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>215,218,427</b>	<b>86.86</b>	<i>Brésil</i>	2,555,035	1.03
<b>Actions</b>	<b>168,662</b>	<b>0.07</b>	1,300,000 LIGHT SERVICES DE ELECTRICIDADE SA 4.375% REGS 18/06/2026	527,163	0.21
<i>Cypre</i>	10,629	0.00	3,100,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% REGS 30/06/2031	2,027,872	0.82
75,000 CAIRO MEZZ PLC	9,819	0.00	<i>Canada</i>	1,112,115	0.45
13,333 PHOENIX VEGA MEZZ L TD	810	0.00			
<i>Royaume-Uni</i>	158,033	0.07	1,500,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028	1,112,115	0.45
1,563,578 NOSTRUM OIL AND GAS PLC	158,033	0.07	<i>Chili</i>	2,377,151	0.96
<b>Obligations</b>	<b>215,049,765</b>	<b>86.79</b>			
<i>Afrique du Sud</i>	1,557,440	0.63	500,000 INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032	403,170	0.16
1,600,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028	1,557,440	0.63	300,000 INVERSIONES LATAM POWER 5.125% REGS 15/06/2033	111,002	0.04
<i>Allemagne</i>	5,388,264	2.17	2,100,000 VTR COMUNICACIONES SPA 4.375% REGS 15/04/2029	1,079,799	0.44
700,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	710,730	0.29	1,500,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028	783,180	0.32
200,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CB94MF6)	190,587	0.08	<i>Cypre</i>	681,490	0.28
200,000 COMMERZBANK AG VAR 28/02/2033	245,130	0.10			
1,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	1,085,523	0.44	1,000,000 MHP SE 7.75% REGS 10/05/2024	681,490	0.28
600,000 DEUTSCHE BANK AG VAR 19/05/2031	625,464	0.25	<i>Colombie</i>	5,956,957	2.40
1,000,000 DEUTSCHE BANK AG 4.50% 01/04/2025	952,810	0.38	1,500,000 BANCO DAVIVIENDA SA VAR REGS PERPETUAL	1,107,015	0.45
1,300,000 DEUTSCHE PFANDBRIEFBANK AG 7.625% 08/12/2025	1,578,020	0.63	2,000,000 BANCO GNB SUDAMERIS VAR REGS 16/04/2031	1,636,920	0.66
<i>Argentine</i>	7,662,209	3.09	400,000 BANCOLOMBIA SA VAR 18/10/2027	379,560	0.15
4,054,491 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA 5.25% REGS 25/07/2027	1,093,253	0.44	650,000 ECOPETROL SA 8.625% 19/01/2029	651,580	0.26
700,000 RIO ENERGY UGEN SA 6.875% REGS 01/02/2025	490,546	0.20	200,000 ECOPETROL SA 8.875% 13/01/2033	197,982	0.08
1,700,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027	1,390,651	0.56	2,500,000 EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.25% REGS 18/07/2029	1,983,900	0.80
3,631,000 YPF SOCIEDAD ANONIMA 8.50% REGS 23/03/2025	1,713,197	0.69	<i>Corée du Sud</i>	732,000	0.30
1,000,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025	919,010	0.37	800,000 MIRAE ASSET DAEWOO CO LTD 2.625% 30/07/2025	732,000	0.30
5,300,000 YPF SOCIEDAD ANONIMA 8.75% REGS 04/04/2024	2,055,552	0.83	<i>Côte d'Ivoire</i>	925,103	0.37
<i>Autriche</i>	4,070,344	1.64	1,000,000 IVORY COAST 5.25% REGS 22/03/2030	925,103	0.37
2,000,000 ERSTE GROUP BANK AG VAR PERPETUAL	2,116,932	0.85	<i>Croatie</i>	781,800	0.32
1,800,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 20/12/2032	1,953,412	0.79	700,000 RAIFFEISENBANK AUS DD VAR 05/06/2027	781,800	0.32
<i>Belgique</i>	2,030,687	0.82	<i>Danemark</i>	214,240	0.09
1,500,000 VGP SA 1.625% 17/01/2027	1,325,270	0.54	200,000 TDC NET AS 5.618% 06/02/2030	214,240	0.09
900,000 VGP SA 2.25% 17/01/2030	705,417	0.28	<i>Égypte</i>	3,439,813	1.39
<i>Bermudes</i>	2,809,676	1.13	100,000 EGYPT 4.75% REGS 11/04/2025	87,124	0.04
900,000 ATHORA HOLDING LTD 6.625% 16/06/2028	974,271	0.39	400,000 EGYPT 4.75% REGS 16/04/2026	308,744	0.12
240,000 CHINA OIL AND GAS 4.70% 30/06/2026	204,538	0.08	5,000,000 EGYPT 5.625% REGS 16/04/2030	3,043,945	1.23
1,378,576 DIGICEL HOLDINGS BERMUDA LTD 8.00% REGS 31/12/2026	298,282	0.12	<i>Emirats arabes unis</i>	2,086,940	0.84
			2,000,000 MASHREQBANK PSC VAR 24/02/2033	2,086,940	0.84

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Équateur</i>	728,400	0.29	<i>Guernesey</i>	2,086,936	0.84
1,500,000 ECUADOR VAR REGS 31/07/2030	728,400	0.29	1,500,000 GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 2.95% 29/07/2026	1,234,592	0.49
<i>Espagne</i>	5,041,525	2.03	600,000 GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 3.00% 29/03/2025	540,863	0.22
500,000 BANCO DE SABADELL SA VAR 16/08/2033	503,927	0.20	400,000 SIRIUS REAL ESTATE LIMITED 1.75% 24/11/2028	311,481	0.13
400,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609004)	423,391	0.17	<i>Hong-Kong (Chine)</i>	38,221	0.02
3,500,000 ENFRAGEN ENERGIA SUR SA 5.375% REGS 30/12/2030	2,278,850	0.92	1,850,000 YANGO JUSTICE INTERNATIONAL LIMITED 7.875% 04/09/2024	38,221	0.02
1,000,000 FOOD SERVICE PROJ SL 5.50% REGS 21/01/2027	1,044,229	0.42	<i>Hongrie</i>	9,979,324	4.03
1,000,000 LAR ESPANA REAL ESTATE SOCIMI 1.843% 03/11/2028	791,128	0.32	200,000 HUNGARIAN EXPORT IMPORT BANK PLC 6.125% REGS 04/12/2027	198,266	0.08
<i>États-Unis d'Amérique</i>	5,460,641	2.20	1,000,000 MVM ENERGETIKA ZRT 7.50% 09/06/2028	998,450	0.40
500,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034	448,170	0.18	2,500,000 OTP BANK PLC VAR 04/03/2026	2,759,657	1.11
1,000,000 FORD MOTOR CREDIT CO LLC 6.86% 05/06/2026	1,241,514	0.49	3,800,000 OTP BANK PLC VAR 15/05/2033	3,814,630	1.55
400,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.50% 24/03/2026	399,104	0.16	500,000 OTP BANK PLC VAR 15/07/2029	518,880	0.21
1,200,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.325% 24/03/2025	1,177,547	0.48	1,500,000 RAIFFEISEN BANK ZRT VAR 22/11/2025	1,689,441	0.68
200,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.692% 05/06/2028	176,683	0.07	<i>Île Maurice</i>	2,409,697	0.97
300,000 NBM US HOLDINGS 7.00% REGS 14/05/2026	291,879	0.12	300,000 GREENKO SOLAR 5.55% REGS 29/01/2025	290,535	0.12
500,000 SASOL FINANCING USA LLC 5.875% 27/03/2024	494,045	0.20	1,100,000 HTA GROUP LTD 7.00% REGS 18/12/2025	1,044,868	0.42
500,000 SASOL FINANCING USA LLC 6.50% 27/09/2028	449,035	0.18	1,300,000 INDIA CLEAN ENERGY HLDG 4.50% REGS 18/04/2027	1,074,294	0.43
800,000 SASOL FINANCING USA LLC 8.75% REGS 03/05/2029	782,664	0.32	<i>Îles Caïmans</i>	11,863,231	4.79
<i>Finlande</i>	356,457	0.14	3,233,622 ABRA GLOBAL FINANCE 11.50% REGS 02/03/2028	2,631,166	1.05
500,000 CITYCON OYJ VAR PERPETUAL	356,457	0.14	2,000,000 CENTRAL CHN REAL ESTATE LTD 7.25% 13/08/2024	183,140	0.07
<i>France</i>	3,438,318	1.39	2,000,000 CENTRAL CHN REAL ESTATE LTD 7.50% 14/07/2025	165,920	0.07
300,000 ALTICE FRANCE SA 4.125% REGS 15/01/2029	238,562	0.10	1,700,000 CENTRAL CHN REAL ESTATE LTD 7.75% 24/05/2024	148,002	0.06
400,000 ALTICE FRANCE SA 5.875% REGS 01/02/2027	364,311	0.15	500,000 CHINA AOYUAN GRP LTD 0% 08/02/2024	31,875	0.01
600,000 ATOS SE 1.75% 07/05/2025	556,620	0.21	700,000 CHINA AOYUAN GRP LTD 0% 19/02/2023	37,646	0.02
100,000 CASINO GUICHARD PERRACHON SA VAR 05/08/2026	5,999	0.00	1,000,000 CHINA EVERGRANDE GROUP 0% 11/04/2023	62,095	0.03
200,000 CASINO GUICHARD PERRACHON SA 0% 15/01/2026	12,466	0.01	3,000,000 CHINA EVERGRANDE GROUP 0% 22/01/2023	184,875	0.07
300,000 CASINO GUICHARD PERRACHON SA 0% 15/04/2027	18,767	0.01	2,000,000 CHINA EVERGRANDE GROUP 0% 23/03/2022	125,260	0.05
100,000 CGG 7.75% REGS 01/04/2027	91,534	0.04	2,500,000 CHINA EVERGRANDE GROUP 0% 29/03/2024	157,300	0.06
500,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF22797RT78)	496,955	0.20	1,500,000 CHINA SCE PROPERTY HOLDINGS LTD 6.00% 04/02/2026	192,840	0.08
500,000 ELIOR GROUP SA 3.75% 15/07/2026	452,575	0.18	300,000 CHINDATA GROUP HOLDINGS LIMITED 10.50% 23/02/2026	292,776	0.12
300,000 EMERIA 7.75% REGS 31/03/2028	304,196	0.12	2,000,000 COUNTRY GARDEN HOLDINGS CO LTD 5.125% 14/01/2027	648,320	0.26
500,000 SOCIETE GENERALE SA VAR REGS PERPETUAL	490,180	0.20	1,000,000 COUNTRY GARDEN HOLDINGS CO LTD 5.625% 14/01/2030	317,680	0.13
247,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	242,356	0.10	1,500,000 FANTASIA HOLDING 0% 19/10/2023	111,300	0.04
150,000 VALLOUREC SA 8.50% REGS 30/06/2026	163,797	0.07	300,000 IHS HOLDING LIMITED 6.25% REGS 29/11/2028	247,128	0.10
<i>Grèce</i>	1,390,997	0.56	1,970,000 KAISA GROUP HOLDINGS LIMITED VAR 23/07/2023	139,259	0.06
500,000 EUROBANK ERGASIAS SA VAR 06/12/2032	570,991	0.23	1,000,000 KAISA GROUP HOLDINGS LIMITED VAR 30/01/2023	67,030	0.03
300,000 NATIONAL BANK OF GREECE SA VAR 02/06/2027	381,036	0.15	6,155,000 KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026	427,649	0.17
400,000 NATIONAL BANK OF GREECE SA VAR 18/07/2029	438,970	0.18			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
1,000,000 KAISA GROUP HOLDINGS LIMITED 0% 07/09/2022	67,155	0.03	2,845,000 PF JAPFA COMFEED INDONESIA TBK 5.375% 23/03/2026	2,204,164	0.89
2,200,000 KAISA GROUP HOLDINGS LIMITED 0% 12/11/2023	150,150	0.06	1,300,000 PT KAWASAN INDUSTRIES JABABEKA TBK VAR REGS 15/12/2027	864,461	0.35
6,000,000 KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025	423,000	0.17			
3,000,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024	213,810	0.09			
1,000,000 KAISA GROUP HOLDINGS LIMITED 0% 31/05/2023	68,090	0.03			
200,000 MINSHENG HK LANDMARK FUNDING 2020 LIMITED 3.15% 10/03/2024	190,844	0.08	1,238,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026	849,503	0.34
425,512 MODERN LAND CHINA CO LTD 8.00% REGS 30/12/2024	24,829	0.01	700,000 ARDAGH PACKAGING FIN PLC 4.75% REGS 15/07/2027	707,723	0.29
673,546 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2025	39,389	0.02	500,000 CW SENIOR FINANCING DESIGNATED ACTIVITY COMPANY 6.875% REGS 15/09/2027	436,785	0.18
837,205 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027 USD (ISIN XS2500899294)	50,726	0.02	2,000,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030	-	0.00
955,403 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027 USD (ISIN XS2500899880)	56,780	0.02	300,000 VIRGIN MEDIA VENDOR FINANCING NOTES III DAC 4.875% REGS 15/07/2028	303,581	0.12
338,000 NAGACORP LTD 7.95% 06/07/2024	318,673	0.13			
1,000,000 QNB FINANCE LTD FRN 12/03/2024	1,002,700	0.40			
700,000 RED SUN PROPERTIES GRP 0% 13/01/2025	60,634	0.02	1,400,000 BANK LEUMI LE ISRAEL BM VAR 18/07/2033	1,388,716	0.56
640,000 REDSUN PROPERTIES GROUP LIMITED 0% 16/04/2023	72,058	0.03	300,000 ENERGEAN ISRAEL FINANCE LTD 4.875% 30/03/2026	279,285	0.11
1,000,000 SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031	101,200	0.04			
1,000,000 SHIMAO GROUP HOLDINGS LIMITED 0% 15/07/2026	101,630	0.04			
700,000 SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027	71,337	0.03	300,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1614415542)	319,258	0.13
4,380,000 SINIC HOLDINGS GROUP 0% 31/12/2049 USD (ISIN XS2281324389)	67,540	0.03	400,000 INTESA SANPAOLO SPA VAR 20/02/2034	432,372	0.18
3,073,000 TERMOCANDELARIA POWER 7.875% REGS 30/01/2029	2,168,519	0.88	400,000 ITALMATCH CHEMICALS SPA 10.00% REGS 06/02/2028	426,232	0.17
500,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 04/02/2023	26,515	0.01			
3,000,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 13/01/2026	198,870	0.08			
1,200,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 13/01/2027	76,020	0.03	300,000 Japon	2,199,184	0.89
1,000,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 20/02/2025	62,910	0.03	400,000 RAKUTEN GROUP INC VAR REGS PERPETUAL	207,504	0.08
1,000,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED 0% 27/05/2025	68,390	0.03	2,000,000 RAKUTEN GROUP INC 10.25% REGS 30/11/2024	1,991,680	0.81
705,000 ZHENRO PROPERTIES GROUP LIMITED 0% 07/01/2026	10,201	0.00			
			300,000 Jersey	728,135	0.29
			500,000 G CTY EUROPE LIMITED VAR PERPETUAL	192,474	0.08
			700,000 WEST CHINA CEMENT 4.95% 08/07/2026	535,661	0.21
			300,000 Kenya	158,322	0.06
			200,000 EASTERN AND SOUTHERN AFRICAN TRADE AND DEV BANK 4.125% 30/06/2028	158,322	0.06
			300,000 Koweït	3,027,520	1.22
			4,000,000 BURGAN BANK VAR 15/12/2031	3,027,520	1.22
			300,000 Luxembourg	16,958,823	6.85
			300,000 ACU PETROLEO LUXEMBOURG SARL 7.50% REGS 13/01/2032	257,342	0.10
			300,000 ALTICE FINANCING SA 5.00% 144A 15/01/2028	240,324	0.10
			1,000,000 ALTICE FRANCE HOLDING SA 4.00% REGS 15/02/2028	538,539	0.22
			300,000 ALTICE FRANCE HOLDING SA 8.00% REGS 15/05/2027	191,592	0.08
			700,000 ARD FINANCE SA 5.00% REGS 30/06/2027	595,060	0.24
			1,000,000 AROUNDOWN SA VAR PERPETUAL EUR (ISIN XS1752984440)	373,035	0.15
			500,000 AROUNDOWN SA 1.45% 09/07/2028	371,196	0.15
			3,500,000 ATENTO LUXCO 1 SA 8.00% REGS 10/02/2026	594,370	0.24
			1,700,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL	672,088	0.27

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
1,000,000	CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	324,409	0.13	2,500,000	UNIFIN FINANCIERA SAB DE CV 0% REGS 12/02/2026	131,475	0.05
500,000	CPI PROPERTY GROUP S.A. 1.50% 27/01/2031	297,505	0.12	3,000,000	UNIFIN FINANCIERA SAB DE CV 0% REGS 27/01/2028	115,320	0.05
600,000	CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	478,598	0.19	2,400,000	UNIFIN FINANCIERA SAB DE CV 0% REGS 28/01/2029	106,200	0.04
500,000	CPI PROPERTY GROUP S.A. 1.75% 14/01/2030	331,097	0.13		Ouzbékistan	1,433,016	0.58
1,500,000	CPI PROPERTY GROUP S.A. 2.75% 12/05/2026	1,335,187	0.54				
1,800,000	CPI PROPERTY GROUP S.A. 2.75% 22/01/2028	1,535,134	0.62	600,000	UZAUTO MOTORS AJ 4.85% REGS 04/05/2026	523,050	0.21
600,000	FLAMINGO LUX II 5.00% REGS 31/03/2029	456,302	0.18	435,000	UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	411,984	0.17
1,500,000	GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	1,203,220	0.49	600,000	UZBEKNFTEGAZ JOINT-STOCK COMPANY 4.75% REGS 16/11/2028	497,982	0.20
700,000	GRAND CITY PROPERTIES S A VAR PERPETUAL	311,391	0.13		Panama	3,767,686	1.52
3,800,000	KENBOURNE INVEST SA 4.70% REGS 22/01/2028	2,562,302	1.03	1,000,000	CABLE ONDA SA 4.50% REGS 30/01/2030	854,830	0.35
400,000	LOGICOR FINANCING SARL 3.25% 13/11/2028	373,798	0.15	200,000	CARNIVAL CORPORATION 7.625% REGS 01/03/2026	212,389	0.09
800,000	METALCORP GRP SA 8.50% 28/06/2026	73,018	0.03	1,300,000	INTERCORP FIN SER INC 4.125% REGS 19/10/2027	1,172,717	0.47
500,000	MHP LUX SA 6.25% REGS 19/09/2029	270,975	0.11	1,500,000	MULTIBANK INC 7.75% REGS 03/02/2028	1,527,750	0.61
2,000,000	MHP LUX SA 6.95% REGS 03/04/2026	1,139,780	0.46		Papouasie-Nouvelle-Guinée	2,128,788	0.86
400,000	MINERVA LUXEMBOURG SA 5.875% REGS 19/01/2028	365,100	0.15	2,700,000	FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028	2,128,788	0.86
1,200,000	R LOGITECH FINANCE SA 10.25% 26/09/2027	389,278	0.16		Paraguay	181,526	0.07
200,000	SUMMER HOLCO A S A R L 9.25% REGS 31/10/2027	161,898	0.07		Malaisie	325,132	0.13
1,500,000	UNIGEL LUXEMBOURG S A 8.75% REGS 01/10/2026	490,845	0.20	200,000	BANCO CONTINENTAL SAECA 2.75% REGS 10/12/2025	181,526	0.07
1,000,000	VIVION INVESTMENTS SARL 3.00% 08/08/2024	875,015	0.35		Pays-Bas	8,846,673	3.57
200,000	VIVION INVESTMENTS SARL 3.50% 01/11/2025	150,425	0.06	1,250,000	AT SECURITIES BV VAR PERPETUAL	16,191,139	6.53
				3,000,000	ATF NETHERLANDS BV VAR PERPETUAL	516,838	0.21
400,000	GENM CALITAL LABNUAN LIMITED 3.882% REGS 19/04/2031	325,132	0.13	700,000	ATRIUM FINANCE ISSUER 2.625% 05/09/2027	1,417,864	0.57
				4,110,000	BOI FINANCE BV 7.50% REGS 16/02/2027	556,279	0.22
				700,000	BRASKEM NETHERLANDS FINANCE BV VAR REGS 23/01/2081	3,882,166	1.56
5,100,000	ALPHA HOLDINGS SA DE CV 0% REGS 10/02/2025	24,123	0.01	1,000,000	BRASKEM NETHERLANDS FINANCE BV 7.25% REGS 13/02/2033	713,895	0.29
1,500,000	ALPHA HOLDINGS SA DE CV 0% 31/12/2049 USD (ISIN US020ESCAA73)	-	0.00	700,000	CTP NV 2.125% 01/10/2025	982,860	0.40
1,500,000	ALPHA HOLDINGS SA DE CV 0% 31/12/2049 USD (ISIN US020ESCA56)	-	0.00	750,000	DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024	688,285	0.28
5,100,000	ALPHA HOLDINGS SA DE CV 0% 31/12/2049 USD (ISIN US020ESCAC30)	-	0.00	400,000	HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	361,413	0.15
5,100,000	ALPHA HOLDINGS SA DE CV 0% 31/12/2049 USD (ISIN US020ESCAD13)	-	0.00	300,000	HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	287,893	0.12
100,000	CREDITO REAL SAB DE CV SOFOM ER 0% REGS 01/02/2027	12,689	0.01	400,000	IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027	361,876	0.15
6,000,000	CREDITO REAL SAB DE CV SOFOM ER 0% REGS 07/02/2026	703,080	0.28	500,000	NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026	287,893	0.12
9,500,000	CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028	1,113,020	0.45	500,000	NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030	379,349	0.15
1,000,000	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027	898,630	0.36	400,000	NICB BANK NV 6.375% 01/12/2025	403,681	0.16
1,999,745	GRUPO POSADAS SAB DE CV VAR REGS 30/12/2027	1,735,139	0.70	3,563,441	NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026	433,821	0.18
200,000	NEMAK SAB DE CV 2.25% REGS 20/07/2028	177,281	0.07	2,581,000	NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026	392,511	0.16
2,000,000	PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	1,733,861	0.70				
500,000	TOTAL PLAY TELECOMUNICATIONS 6.375% REGS 20/09/2028	297,680	0.12				
2,500,000	TOTAL PLAY TELECOMUNICATIONS 7.50% REGS 12/11/2025	1,798,175	0.73				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Pérou	8,484,113	3.42	250,000 STONEGATE PUB COMPANY FINANCING 2019 PLC 8.25% REGS 31/07/2025	292,440	0.12
1,000,000 AUNA SAA 6.50% REGS 20/11/2025	825,910	0.33	4,137,012 TULLOW OIL PLC 10.25% REGS 15/05/2026	3,188,893	1.28
300,000 BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030	275,916	0.11	2,000,000 TULLOW OIL PLC 7.00% REGS 01/03/2025	1,233,780	0.50
400,000 BANCO INTERNATIONAL DEL PERU VAR REGS 19/03/2029	399,080	0.16	1,000,000 VIRGIN MEDIA SECURED FINANCE PLC 5.25% REGS 15/05/2029	1,079,507	0.44
6,756,000 CORPORACION FINANCIERA DE DESARROLLO SA COFIDE VAR REGS 15/07/2029	6,580,952	2.66	300,000 VIRGIN MONEY HOLDINGS PLC VAR 24/04/2026	347,343	0.14
500,000 PERU LNG SRL 5.375% REGS 22/03/2030	402,255	0.16	400,000 VIRGIN MONEY UK PLC VAR 14/12/2028	504,864	0.20
Pologne	874,938	0.35	Slovaquie	324,996	0.13
800,000 PKO BANK POLSKI SA VAR 01/02/2026	874,938	0.35	300,000 TATRA BANKA AS VAR 17/02/2026	324,996	0.13
Portugal	562,732	0.23	Slovénie	5,818,300	2.35
500,000 NOVO BANCO SA VAR 01/12/2033	562,732	0.23	700,000 NOVA KREDITNA BANKA MARIBOR VAR 27/01/2025	739,315	0.30
République tchèque	7,657,276	3.09	2,600,000 NOVA KREDITNA BANKA MARIBOR VAR 29/06/2026	2,860,087	1.15
1,000,000 CESKA SPORTEINA A S VAR 14/11/2025	1,105,347	0.45	2,000,000 NOVA LJUBLJANSKA BANKA DD VAR 27/06/2027	2,218,898	0.90
1,500,000 CESKA SPORTEINA A S VAR 29/06/2027	1,640,313	0.66	Suède	3,081,280	1.24
100,000 ENERGO PRO AS 4.50% 04/05/2024	107,543	0.04	400,000 FASTIGHETS AB BALDER 1.125% 29/01/2027	328,958	0.13
2,800,000 ENERGO PRO AS 8.50% REGS 04/02/2027	2,655,212	1.07	100,000 HEIMSTADEN AB 4.25% 09/03/2026	59,499	0.02
500,000 RAIFFEISENBANK AS VAR 09/06/2028	411,727	0.17	400,000 HEIMSTADEN HOLDING BV 1.125% 21/01/2026	351,162	0.14
1,600,000 RAIFFEISENBANK AS VAR 19/01/2026	1,737,134	0.70	500,000 INTRUM AB 3.50% REGS 15/07/2026	407,619	0.16
Roumanie	4,475,849	1.81	250,000 INTRUM AB 4.875% REGS 15/08/2025	226,854	0.09
2,000,000 BANCA COMERCIAIA ROMANA SA VAR 19/05/2027	2,232,535	0.90	800,000 INTRUM AB 9.25% REGS 15/03/2028	741,697	0.30
2,000,000 BANCA TRANSILVANIA SA VAR 27/04/2027	2,243,314	0.91	300,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.00% 12/08/2027	213,910	0.09
Royaume-Uni	22,369,605	9.04	980,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.125% 04/09/2026	751,581	0.31
300,000 BARCLAYS PLC VAR PERPETUAL	342,491	0.14	Suisse	275,323	0.11
400,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2492482828)	469,592	0.19	290,000 JULIUS BAER GROUP LTD VAR PERPETUAL EUR	275,323	0.11
100,000 BARCLAYS PLC VAR 14/11/2032	126,217	0.05	Togo	1,005,036	0.41
600,000 BELLIS ACQUISITION COMPANY PLC 3.25% REGS 16/02/2026	640,717	0.26	500,000 BANQUE OUEST AFRICAINE D 4.70% REGS 22/10/2031	406,725	0.16
500,000 BOPARAN FINANCE PLC 7.625% REGS 30/11/2025	421,595	0.17	700,000 ECOBANK TRANSPORATIONAL INCORPORATED VAR REGS 17/06/2031	598,311	0.25
1,300,000 ENERGEAN REGISTERED 6.50% REGS 30/04/2027	1,188,655	0.48	Tunisie	1,428,460	0.58
300,000 HAMMERSON PLC REIT 3.50% 27/10/2025	331,987	0.13	300,000 CENTRAL BANK OF TUNISIA 5.625% 17/02/2024	272,242	0.11
1,200,000 HAMMERSON PLC REIT 6.00% 23/02/2026	1,379,515	0.56	700,000 CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026	444,946	0.18
1,200,000 HSBC HOLDINGS PLC VAR PERPETUAL EUR (ISIN XS1298431104)	1,302,431	0.53	700,000 CENTRAL BANK OF TUNISIA 6.75% REGS 31/10/2023	711,272	0.29
1,300,000 INVESTEC PLC VAR 06/03/2033	1,611,985	0.65	Turquie	2,698,068	1.09
4,000,000 KONDOR FINANCE PLC 0% 19/07/2026	1,615,858	0.65	200,000 AYDEM YENILENEBILIR ENERJI AS 7.75% REGS 02/02/2027	170,010	0.07
2,838,000 LIQUID TELECOMMUNICATIONS FINANCING PLC 5.50% REGS 04/09/2026	1,604,662	0.65	1,900,000 TURK TELEKOMUNIKASYON A.S. 6.875% REGS 28/02/2025	1,804,373	0.73
500,000 LLOYDS BANKING GROUP PLC VAR 31/12/2049	564,430	0.23	831,000 ZORLU YENILENEBILIR 9.00% REGS 01/06/2026	723,685	0.29
3,500,000 MARB BONDSCO PLC 3.95% REGS 29/01/2031	2,508,660	1.01	Ukraine	1,458,362	0.59
200,000 PIRAEUS GROUP FINANCE PLC VAR 26/06/2029	219,834	0.09	6,200,000 UKRAINE 0% REGS 20/06/2028	1,458,362	0.59
1,209,012 SCC POWER PLC 4.00% REGS 17/05/2032	115,872	0.05			
722,025 SCC POWER PLC 8.00% REGS 31/12/2028	251,387	0.10			
200,000 SHERWOOD FINANICING PLC 6.00% REGS 15/11/2026	213,135	0.09			
800,000 STONEGATE PUB COMPANY FINANCING 2019 PLC VAR REGS 31/07/2025	813,755	0.33			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
<b>Actions/Parts d'OPCVM/OPC</b>	<b>13,059,891</b>	<b>5.27</b>
Actions/Parts de fonds d'investissements	<b>13,059,891</b>	<b>5.27</b>
Luxembourg	<b>13,059,891</b>	<b>5.27</b>
11,700 AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND ND S	<b>13,059,891</b>	<b>5.27</b>
<b>Total portefeuille-titres</b>	<b>228,278,318</b>	<b>92.13</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>			2,129 HOME DEPOT INC	603,301	0.17
	292,309,688	84.51	5,231 INTERCONTINENTALEXCHANGE GROUP	542,375	0.16
<i>Actions</i>	71,720,526	20.73	3,609 INTL BUSINESS MACHINES CORP	441,714	0.13
<i>Allemagne</i>	5,447,818	1.57	3,861 LAS VEGAS SANDS	205,684	0.06
3,593 ADIDAS NOM	638,764	0.18	7,196 MERCK AND CO INC	756,998	0.22
8,524 DEUTSCHE BOERSE AG	1,441,408	0.42	2,087 META PLATFORMS INC	551,094	0.16
16,011 INFINEON TECHNOLOGIES AG-NOM	604,976	0.17	3,072 MICRON TECHNOLOGY INC	177,492	0.05
4,771 MERCK KGAA	723,045	0.21	2,553 MICROSOFT CORP	796,647	0.23
4,353 SAP SE	544,734	0.16	8,502 NATL INSTRUMENTS	448,089	0.13
6,295 SIEMENS AG-NOM	960,239	0.28	5,320 NEXTERA ENERGY INC	357,771	0.10
33,044 SIEMENS ENERGY AG	534,652	0.15	8,843 ORGANON AND COMPANY	167,782	0.05
<i>Belgique</i>	1,422,574	0.41	16,977 PFIZER INC	565,874	0.16
17,801 ANHEUSER BUSCH INBEV SA/NV	922,626	0.27	3,804 PROCTER AND GAMBLE CO	526,423	0.15
6,157 UCB SA	499,948	0.14	4,698 PURE STORAGE INC - CLASS A	158,940	0.05
<i>Canada</i>	632,360	0.18	722 ROCKWELL AUTOMATION INC	216,534	0.06
9,688 AGNICO EAGLE MINES	441,486	0.12	1,898 ROSS STORES INC	193,610	0.06
4,190 AGNICO EAGLE MINES USD	190,874	0.06	2,320 SALESFORCE.COM	451,964	0.13
<i>Curaçao</i>	281,627	0.08	2,237 TX COMPANIES INC	173,280	0.05
6,221 SLB	281,627	0.08	369 ULTA BEAUTY INC.	158,268	0.05
<i>Danemark</i>	2,301,949	0.67	2,931 VISA INC-A	637,029	0.18
12,555 NOVO NORDISK	1,853,755	0.54	2,317 WALT DISNEY CO/THE	188,811	0.05
18,391 VESTAS WIND SYSTEM A/S	448,194	0.13	<i>France</i>	8,170,495	2.36
<i>Espagne</i>	2,298,165	0.66	16,384 ACCOR SA	557,384	0.16
147,946 BANCO SANTANDER SA	500,797	0.14	11,549 AIR LIQUIDE	1,896,345	0.54
89,431 IBERDROLA SA	1,068,700	0.31	18,702 AXA SA	505,422	0.15
20,549 INDITEX	728,668	0.21	26,722 DASSAULT SYSTEMES SE	1,085,581	0.31
<i>États-Unis d'Amérique</i>	17,954,981	5.20	698 KERING	352,909	0.10
1,272 ADOBE INC	572,971	0.17	1,021 LOREAL SA	436,069	0.13
7,063 ADVANCED MICRO DEVICES INC	737,828	0.21	947 LVMH MOET HENNESSY LOUIS VUITTON SE	817,261	0.24
824 ALNYLAM PHARMACEUTICALS	144,800	0.04	7,434 SANOFI	730,019	0.21
8,322 ALPHABET INC SHS C	926,212	0.28	3,537 SCHNEIDER ELECTRIC SA	588,769	0.17
6,870 AMERICAN ELECTRIC POWER INC	525,483	0.15	12,594 TOTAL ENERGIES SE	661,815	0.19
3,966 AMERICAN TOWER REDIT	698,649	0.20	5,066 VINCI SA	538,921	0.16
1,289 APPLE INC	227,330	0.07	<i>Irlande</i>	3,435,377	0.99
37,571 AT&T INC	546,863	0.16	11,623 CRH PLC	586,962	0.17
1,684 AUTODESK INC	316,302	0.09	1,107 EATON CORP	204,130	0.06
14,893 BAKER HUGHES REGISTERED SHS A	435,733	0.13	3,508 FLUTTER ENTERTAINMENT PLC	646,349	0.19
15,107 BANK OF NEW YORK MELLON CORP	614,804	0.18	2,721 JOHNSON CONTROLS INTERNATIONAL PLC	169,944	0.05
12,823 BOSTON SCIENTIFIC CORP	634,921	0.18	15,201 KERRY GROUP A	1,358,665	0.38
1,083 CDW CORP	182,383	0.05	5,810 MEDTRONIC PLC	469,327	0.14
4,876 CENTENE	302,080	0.09	<i>Italie</i>	3,373,927	0.98
2,138 CME GROUP INC	361,735	0.10	283,030 ENEL SPA	1,745,729	0.50
12,424 COCA-COLA CO	684,345	0.20	11,323 PRYSMIAN SPA	433,444	0.13
11,453 COMCAST CLASS A	435,025	0.13	249,583 SNAM RETE GAS	1,194,754	0.35
2,032 DANAHER CORP	447,394	0.13	<i>Pays-Bas</i>	5,104,174	1.48
2,394 ESTEE LAUDER COMPANIES INC-A	430,262	0.12	3,007 AERCAP HOLDINGS NV	173,309	0.05
26,685 HEWLETT PACKARD ENTERPRISE	410,181	0.12	6,489 AIRBUS BR BEARER SHS	858,884	0.25
			1,979 ASML HOLDING N.V.	1,312,077	0.38
			8,730 EURONEXT	543,879	0.16
			2,269 FERRARI NV	679,566	0.20

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
39,711 ING GROUP NV	489,954	0.14	400,000 HENKEL AG AND CO KGAA 1.75% 17/11/2026	326,482	0.09
320,130 KONINKLIJKE KPN NV	1,046,505	0.30	200,000 MAHLE GMBH 2.375% 14/05/2028	151,362	0.04
Royaume-Uni	11,979,730	3.46	600,000 NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029	528,252	0.15
15,956 ASTRAZENECA PLC	2,096,600	0.60	100,000 ROBERT BOSCH GMBH 3.625% 02/06/2030	99,198	0.03
24,512 DIAGEO	965,170	0.28	700,000 RWE AG VAR 21/04/2075	678,328	0.20
1,343,222 LLOYDS BANKING GROUP PLC	682,294	0.20	200,000 SCHAEFFLER AG 3.375% 12/10/2028	182,966	0.05
76,964 PRUDENTIAL PLC	994,169	0.29	200,000 VONOVIA SE 4.75% 23/05/2027	196,380	0.06
24,017 RECKITT BENCKISER GROUP PLC	1,654,588	0.48	400,000 ZF FINANCE GMBH 3.75% 21/09/2028	360,392	0.10
61,821 SHELL PLC	1,705,951	0.49	Arabie saoudite	1,661,841	0.48
48,808 SMITH & NEPHEW	721,186	0.21	800,000 SAUDI ARABIA 5.00% REGS 18/01/2053	681,349	0.20
18,760 SMITHS GROUP	359,395	0.10	1,100,000 SAUDI ARABIA 5.25% REGS 16/01/2050	980,492	0.28
21,668 UNILEVER	1,034,605	0.30	Argentine	675,148	0.20
2,048,529 VODAFONE GROUP	1,765,772	0.51	1,269,000 ARGENTINA VAR 09/07/2030	388,318	0.12
Suède	551,009	0.16	960,000 ARGENTINA 1.00% 09/07/2029	286,830	0.08
41,784 ATLAS COPCO AB	551,009	0.16	Australie	441,286	0.13
Suisse	8,766,340	2.53	499,000 TELSTRA CORPORATION LTD 1.375% 26/03/2029	441,286	0.13
2,267 CHUBB LIMITED	398,252	0.12	Autriche	187,304	0.05
3,592 CIE FINANCIERE RICHEMONTE SA	558,093	0.16	200,000 ERSTE GROUP BANK AG 1.50% 07/04/2026	187,304	0.05
11,445 DSM FIRMENICH LTD	1,128,706	0.33	Belgique	1,798,976	0.52
2,629 LONZA GROUP AG N	1,436,718	0.42	700,000 ANHEUSER-BUSCH INBEV SA/NV 2.00% 17/03/2028	654,969	0.18
21,384 NESTLE SA	2,357,379	0.67	500,000 BELFIUS BANQUE SA/NV 3.125% 11/05/2026	476,995	0.14
8,166 ROCHE HOLDING LTD	2,288,203	0.66	500,000 KBC GROUP SA/NV VAR 18/09/2029	474,940	0.14
2,788 SCHINDLER HOLDING PS	598,989	0.17	200,000 SOLVAY SA 2.75% 02/12/2027	192,072	0.06
Obligations	204,672,217	59.18	Bulgarie	397,024	0.11
Afrique du Sud	3,136,587	0.91	400,000 BULGARIA 4.50% REGS 27/01/2033	397,024	0.11
38,800,000 SOUTH AFRICA 8.00% 31/01/2030	1,663,991	0.49	Canada	87,490	0.03
15,200,000 SOUTH AFRICA 8.50% 31/01/2037	564,126	0.16	100,000 MASONITE INTERNATIONAL CORP 5.375% 144A 01/02/2028	87,490	0.03
22,850,000 SOUTH AFRICA 8.875% 28/02/2035	908,470	0.26	Chili	1,099,675	0.32
Allemagne	18,069,118	5.22	1,350,000 CHILE 4.34% 07/03/2042	1,099,675	0.32
300,000 BAYER AG VAR 25/03/2082	278,484	0.08	Colombie	454,434	0.13
200,000 CHEPLAPHARM 4.375% REGS 15/01/2028	183,650	0.05	625,000 EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.25% 144A 18/07/2029	454,434	0.13
600,000 COMMERZBANK AG VAR 05/12/2030	563,172	0.16	Côte d'Ivoire	822,482	0.24
100,000 CONTINENTAL AG 4.00% 01/06/2028	99,421	0.03	970,000 IVORY COAST 5.25% REGS 22/03/2030	822,482	0.24
200,000 DEUTSCHE BAHN FINANCE GMBH 0.50% 09/04/2027	179,550	0.05	Danemark	399,832	0.12
250,000 DEUTSCHE BAHN FINANCE GMBH 0.75% 16/07/2035	183,648	0.05	400,000 ORSTED 3.75% 01/03/2030	399,832	0.12
200,000 DEUTSCHE BANK AG VAR 11/01/2029	198,964	0.06	Égypte	159,678	0.05
100,000 DEUTSCHE BANK AG VAR 24/06/2032	88,047	0.03	200,000 EGYPT 4.75% REGS 11/04/2025	159,678	0.05
200,000 DEUTSCHE BANK AG 2.625% 12/02/2026	189,340	0.05	Émirats arabes unis	1,186,794	0.34
200,000 DEUTSCHE BANK AG 4.00% 29/11/2027	197,648	0.06	1,500,000 GOVERNMENT OF SHARJAH 4.00% REGS 28/07/2050	885,853	0.25
700,000 DEUTSCHE LUFTHANSA AG 2.875% 11/02/2025	679,630	0.20	330,000 UAE INTL GOVT OBND 4.951% REGS 07/07/2052	300,941	0.09
600,000 DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027	553,410	0.16			
900,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	856,665	0.25			
500,000 DEUTSCHE POST AG 1.00% 20/05/2032	413,550	0.12			
600,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027	560,430	0.16			
550,000 GERMANY BUND 4.75% 04/07/2034	673,162	0.19			
2,030,000 GERMANY BUND 4.75% 04/07/2040	2,659,543	0.77			
3,000,000 GERMANY BUND 6.50% 04/07/2027	3,431,940	0.99			
3,600,000 GERMANY 2.50% 13/03/2025	3,555,504	1.04			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
	<i>Espagne</i>	17,858,584	5.16	400,000	DELTA AIR LINES INC 4.75% 144A 20/10/2028	355,663	0.10
200,000	ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027	187,204	0.05	100,000	DUKE ENERGY CORP VAR PERPETUAL	88,193	0.03
600,000	AEDAS HOMES SAU 4.00% REGS 15/08/2026	560,484	0.16	750,000	ENERGY TRANSFER OPERATING LP 2.90% 15/05/2025	653,105	0.19
200,000	BANCO BILBAO VIZCAYA ARGENTARIA 3.50% 10/02/2027	193,968	0.06	350,000	ENERGY TRANSFER OPERATING LP 3.75% 15/05/2030	290,137	0.08
300,000	BANCO DE SABADELL SA VAR 16/08/2033	277,137	0.08	100,000	ENLINK MIDSTREAM LLC 5.625% 144A 15/01/2028	88,507	0.03
700,000	BANCO DE SABADELL SA VAR 24/03/2026	666,085	0.19	100,000	ENTEGRIS INC 4.375% 144A 15/04/2028	83,610	0.02
200,000	BANCO DE SABADELL SA 5.625% 06/05/2026	198,990	0.06	100,000	FEDEX CORP 2.40% 15/05/2031	76,082	0.02
200,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)	172,596	0.05	500,000	FORD MOTOR CREDIT CO LLC 3.375% 13/11/2025	426,402	0.12
800,000	BANCO SANTANDER SA 2.125% 08/02/2028	718,976	0.21	290,000	FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	284,969	0.08
600,000	BANCO SANTANDER SA 3.25% 04/04/2026	579,042	0.17	100,000	FORD MOTOR CREDIT CO LLC 6.125% 15/05/2028	102,744	0.03
200,000	BANCO SANTANDER SA 3.875% 16/01/2028	196,708	0.06	220,000	GENERAL MOTORS FINANCIAL CO 2.70% 20/08/2027	178,686	0.05
1,000,000	CELLNEX TELECOM SA 1.75% 23/10/2030	808,530	0.23	504,000	GENERAL MOTORS FINANCIAL CO 4.00% 15/01/2025	447,793	0.13
900,000	CELLNEX TELECOM SA 2.375% 16/01/2024	890,127	0.26	800,000	GOLDMAN SACHS GROUP INC 2.00% 01/11/2028	722,952	0.21
600,000	GRIFOLS SA 2.25% REGS 15/11/2027	545,262	0.16	300,000	GOLDMAN SACHS GROUP INC 4.25% 29/01/2026	329,865	0.10
500,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	482,065	0.14	100,000	HILTON GRAND ACACIA LLC IN 5.00% REGS 01/06/2029	81,469	0.02
500,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029	437,505	0.13	200,000	HUMANA INC 3.70% 23/03/2029	168,093	0.05
500,000	SANTANDER CONSUMER FINANCE S.A 0% 23/02/2026	446,280	0.13	100,000	INTERNATIONAL BUSINESS MACHINES CORP 0.65% 11/02/2032	77,073	0.02
850,000	SPAIN 4.65% 30/07/2025	870,825	0.25	200,000	IQVIA INC 2.875% REGS 15/06/2028	180,702	0.05
850,000	SPAIN 4.80% 31/01/2024	855,066	0.25	494,000	JPMORGAN CHASE AND CO VAR 23/03/2030	436,370	0.13
2,800,000	SPAIN 4.90% 30/07/2040	3,226,944	0.92	425,000	JPMORGAN CHASE AND CO 1.50% 29/10/2026	393,350	0.11
1,650,000	SPAIN 5.75% 30/07/2032	1,965,892	0.57	746,000	JPMORGAN CHASE AND CO 2.95% 01/10/2026	642,298	0.19
1,900,000	SPAIN 5.90% 30/07/2026	2,039,992	0.59	956,000	JPMORGAN CHASE AND CO 3.125% 23/01/2025	847,230	0.24
1,350,000	SPAIN 6.00% 31/01/2029	1,538,906	0.44	300,000	KRAFT HEINZ FOODS COMPANY 2.25% 25/05/2028	277,530	0.08
	<i>États-Unis d'Amérique</i>	29,037,735	8.39	450,000	KRAFT HEINZ FOODS COMPANY 3.875% 15/05/2027	395,918	0.11
500,000	7 ELEVEN INC 0.80% REGS 10/02/2024	444,088	0.13	100,000	LAMB WESTON HOLDINGS INC 4.875% 144A 15/05/2028	87,783	0.03
100,000	ABBVIE INC 2.60% 21/11/2024	87,958	0.03	476,000	LASMO (USA) INC 7.30% 15/11/2027	468,422	0.14
700,000	ABBVIE INC 3.20% 21/11/2029	580,185	0.17	700,000	LEVI STRAUSS CO 3.375% 15/03/2027	666,246	0.19
536,000	ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030	475,163	0.14	150,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	131,846	0.04
400,000	APPLE INC 3.00% 20/06/2027	347,406	0.10	250,000	MATTEL INC 3.75% 144A 01/04/2029	201,897	0.06
200,000	AT&T INC VAR PERPETUAL	184,892	0.05	100,000	MAV ACQUISITION CORP 5.75% 144A 01/08/2028	79,117	0.02
399,000	AT&T INC 3.15% 04/09/2036	351,974	0.10	100,000	MCDONALDS CORP 2.125% 01/03/2030	78,107	0.02
680,000	BALL CORP 0.875% 15/03/2024	664,401	0.19	150,000	MCDONALDS CORP 4.00% 07/03/2030	152,880	0.04
600,000	BALL CORP 1.50% 15/03/2027	538,020	0.16	200,000	MERCK & CO INC 1.90% 10/12/2028	160,174	0.05
600,000	BALL CORP 2.875% 15/08/2030	456,083	0.13	200,000	MORGAN STANLEY VAR 02/03/2029	201,184	0.06
750,000	BALL CORP 5.25% 01/07/2025	680,891	0.20	989,000	MORGAN STANLEY 3.125% 27/07/2026	849,742	0.25
600,000	BANK OF AMERICA CORP VAR 07/02/2030	509,588	0.15	200,000	MORGAN STANLEY 3.95% 23/04/2027	173,553	0.05
200,000	BANK OF AMERICA CORP 4.183% 25/11/2027	174,262	0.05	100,000	NETFLIX INC 3.625% 15/05/2027	97,773	0.03
896,000	BANK OF AMERICA CORP 6.11% 29/01/2037	870,212	0.25	800,000	NETFLIX INC 3.875% REGS 15/11/2029	781,192	0.23
402,000	BAYER US FINANCE LLC 3.375% REGS 08/10/2024	356,991	0.10	100,000	NEWS CORP 3.875% 144A 15/05/2029	80,927	0.02
100,000	BERKSHIRE HATHWAY ENERGY CO 3.70% 15/07/2030	84,270	0.02	100,000	OMNICOM GROUP INC 2.45% 30/04/2030	77,082	0.02
150,000	BROADCOM INC 4.15% 15/11/2030	126,338	0.04	200,000	ORACLE CORP 2.65% 15/07/2026	169,754	0.05
100,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.50% 01/05/2032	73,149	0.02	200,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	174,030	0.05
100,000	COMCAST CORP 2.65% 01/02/2030	80,252	0.02	100,000	PFIZER INC 3.00% 15/12/2026	86,635	0.03
100,000	DELTA AIR LINES INC DE 7.375% 15/01/2026	95,407	0.03	150,000	PFIZER INC 7.20% 15/03/2039	170,930	0.05
				200,000	PROLOGIS LP 2.125% 15/04/2027	165,208	0.05

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
100,000 RALPH LAUREN 2.95% 15/06/2030	80,870	0.02	100,000 DANONE SA 3.47% 22/05/2031	99,574	0.03
100,000 SOUTHWEST AIRLINES CO 5.125% 15/06/2027	90,939	0.03	100,000 EDENRED 3.625% 13/06/2031	98,885	0.03
600,000 SPRINT CORPORATION 7.625% 01/03/2026	571,474	0.17	200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	189,272	0.05
100,000 STARBUCKS CORP 2.25% 12/03/2030	77,596	0.02	400,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	308,532	0.09
100,000 THE WALT DISNEY COMPANY 2.00% 01/09/2029	78,016	0.02	200,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	187,962	0.05
100,000 UNION PACIFIC CORP 3.95% 10/09/2028	88,814	0.03	500,000 ELECTRICITE DE FRANCE 6.25% 30/05/2028	573,041	0.17
100,000 UNITED RENTALS NORTH AMERICA INC 5.50% 15/05/2027	90,368	0.03	600,000 ELIS SA 1.75% 11/04/2024	587,952	0.17
700,000 USA T-BONDS 5.00% 15/05/2037	726,176	0.21	700,000 ELIS SA 2.875% 15/02/2026	668,717	0.19
1,050,000 USA T-BONDS 6.125% 15/08/2029	1,068,850	0.31	400,000 ENGIE SA VAR PERPETUAL	388,932	0.11
400,000 USA T-BONDS 6.25% 15/05/2030	416,132	0.12	100,000 EUTELSAT SA 2.00% 02/10/2025	90,729	0.03
1,600,000 USA T-BONDS 6.75% 15/08/2026	1,562,443	0.44	200,000 FNAC DARTY SA 2.625% 30/05/2026	191,652	0.06
3,200,000 USA T-BONDS 7.625% 15/02/2025	3,048,981	0.87	100,000 FORVIA 2.75% 15/02/2027	90,842	0.03
100,000 VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	85,995	0.02	300,000 FORVIA 3.125% 15/06/2026	282,906	0.08
539,000 VERIZON COMMUNICATIONS INC 4.329% 21/09/2028	476,267	0.14	300,000 FORVIA 7.25% 15/06/2026	312,633	0.09
487,000 WELLS FARGO AND CO 1.375% 26/10/2026	441,568	0.13	150,000 FRENCH REPUBLIC OAT 4.25% 25/10/2023	150,315	0.04
300,000 ZF NORTH AMERICA CAPITAL INC 4.75% 144A 29/04/2025	268,493	0.08	1,950,000 FRENCH REPUBLIC OAT 4.50% 25/04/2041	2,293,824	0.66
<i>Finlande</i>	892,647	0.26	250,000 FRENCH REPUBLIC OAT 4.75% 25/04/2035	291,905	0.08
700,000 NOKIA CORP 2.00% 11/03/2026	659,274	0.19	5,430,000 FRENCH REPUBLIC OAT 5.50% 25/04/2029	6,182,165	1.79
250,000 NORDEA BANK ABP VAR PERPETUAL	233,373	0.07	3,450,000 FRENCH REPUBLIC OAT 5.75% 25/10/2032	4,243,535	1.23
<i>France</i>	35,846,956	10.35	2,950,000 FRENCH REPUBLIC OAT 6.00% 25/10/2025	3,131,927	0.91
800,000 ACCOR SA 2.375% 29/11/2028	719,960	0.21	200,000 GECINA 1.375% 26/01/2028	181,112	0.05
300,000 AEROPORTS DE PARIS 1.00% 13/12/2027	270,801	0.08	700,000 ILIAD SA 1.875% 25/04/2025	663,957	0.19
300,000 ARVAL SERVICE LEASE SA 3.375% 04/01/2026	292,521	0.08	200,000 ILIAD SA 5.375% 14/06/2027	197,946	0.06
200,000 ARVAL SERVICE LEASE SA 4.125% 13/04/2026	198,186	0.06	300,000 LA BANQUE POSTALE VAR PERPETUAL	291,357	0.08
300,000 ARVAL SERVICE LEASE SA 4.75% 22/05/2027	302,871	0.09	200,000 LA BANQUE POSTALE VAR 21/09/2028	217,253	0.06
100,000 BANQUE FEDERAL CRED MUTUEL 4.375% 02/05/2030	99,332	0.03	400,000 LA MONDIALE SOCIETE D'ASSURANCE A FORME MUTUELLE 0.75% 20/04/2026	362,772	0.10
200,000 BNP PARIBAS SA 1.125% 11/06/2026	183,988	0.05	652,000 LOXAM SAS 2.875% REGS 15/04/2026	606,803	0.18
457,000 BNP PARIBAS SA 1.25% 19/03/2025	434,909	0.13	600,000 LVMH MOET HENNESSY LOUIS VUITTON SE 0.125% 11/02/2028	521,628	0.15
441,000 BNP PARIBAS SA 2.375% 17/02/2025	425,988	0.12	300,000 ORANGE SA 1.375% 20/03/2028	272,508	0.08
500,000 BNP PARIBAS SA 4.40% 144A 14/08/2028	433,478	0.13	316,000 ORANGE SA 8.125% 28/01/2033	425,491	0.12
250,000 BPCE SA 3.25% 144A 11/01/2028	207,660	0.06	80,000 RCI BANQUE SA 4.50% 06/04/2027	78,542	0.02
500,000 BPCE SA 3.50% 144A 23/10/2027	415,697	0.12	500,000 RENAULT SA 2.50% 01/04/2028	445,085	0.13
400,000 BPCE SA 4.375% 13/07/2028	397,092	0.11	400,000 REXEL SA 2.125% 15/06/2028	353,628	0.10
200,000 CARREFOUR BANQUE 4.079% 05/05/2027	196,878	0.06	200,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAA08)	136,588	0.04
300,000 CGG 7.75% REGS 01/04/2027	251,697	0.07	100,000 TOTALENERGIES CAPITAL INTERNATIONAL 3.455% 19/02/2029	85,766	0.02
100,000 CNP ASSURANCES 1.25% 27/01/2029	82,814	0.02	100,000 VEOLIA ENVIRONNEMENT SA VAR PERPETUAL	82,807	0.02
200,000 COMPAGNIE DE SAINT GOBAIN SA 3.50% 18/01/2029	196,476	0.06	700,000 VERALLIA SASU 1.625% 14/05/2028	617,582	0.18
639,000 CONSTELLIUM SE 3.125% REGS 15/07/2029	540,453	0.16	500,000 VIGIE 0% 09/06/2026	447,995	0.13
400,000 CREDIT AGRICOLE ASSURANCES SA VAR 29/01/2048	351,720	0.10	<i>Guatemala</i>	591,136	0.17
200,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	176,313	0.05	690,000 GUATEMALA 4.90% REGS 01/06/2030	591,136	0.17
300,000 CREDIT AGRICOLE SA VAR 11/07/2029	298,116	0.09	<i>Hong-Kong (Chine)</i>	820,493	0.24
1,000,000 CREDIT AGRICOLE SA 2.00% 25/03/2029	868,160	0.25	900,000 LENOVO GROUP LTD 5.875% 24/04/2025	820,493	0.24
400,000 CREDIT AGRICOLE SA 3.375% 28/07/2027	389,896	0.11	<i>Hongrie</i>	3,391,554	0.98
500,000 CREDIT MUTUEL ARKEA VAR 25/10/2029	475,410	0.14	440,000,000 HUNGARY 3.00% 27/10/2038	759,832	0.22
500,000 CREDIT MUTUEL ARKEA 3.375% 19/09/2027	485,815	0.14	594,390,000 HUNGARY 3.25% 22/10/2031	1,235,566	0.36
300,000 DANONE SA 1.208% 03/11/2028	265,317	0.08			

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
510,000,000	HUNGARY 9.50% 21/10/2026	1,396,156	0.40	200,000	LEASYS SPA 0% 22/07/2024	190,800	0.06
	Île Maurice	368,906	0.11	500,000	LEONARDO SPA 1.50% 07/06/2024	486,690	0.14
500,000	INDIA CLEANTECH ENERGY 4.70% REGS 10/08/2026	368,906	0.11	750,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 23/11/2030	678,832	0.20
	Îles Caïmans	696,293	0.20	200,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	176,830	0.05
800,000	MELCO RESORTS FINANCE LTD 4.875% REGS 06/06/2025	696,293	0.20	500,000	NEXI SPA 1.625% 30/04/2026	456,850	0.13
	Indonésie	3,022,201	0.87	300,000	NEXI SPA 2.125% 30/04/2029	250,671	0.07
200,000	INDONESIA 5.45% 20/09/2052	186,434	0.05	150,000	PIRELLI C SPA 4.25% 18/01/2028	147,689	0.04
400,000	INDONESIA 7.75% REGS 17/01/2038	459,677	0.13	500,000	TELECOM ITALIA SPA 3.00% 30/09/2025	472,720	0.14
1,990,000	INDONESIA 8.50% REGS 12/10/2035	2,376,090	0.69	250,000	TELECOM ITALIA SPA 3.625% 19/01/2024	247,845	0.07
	Irlande	1,024,804	0.30		Luxembourg	5,808,472	1.68
300,000	CRH FINANCE DESIGNATED ACTIVITY COMPANY 1.375% 18/10/2028	265,062	0.08	5,000	AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2024	4,862,345	1.41
541,000	GE CAPITAL INTL FUNDING 4.418% 15/11/2035	470,035	0.14	400,000	DANA FINANCING LUXEMBOURG S A R L 3.00% REGS 15/07/2029	325,768	0.09
300,000	SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026	289,707	0.08	667,000	MEDTRONIC GLOBAL HOLDINGS S C A 1.375% 15/10/2040	448,117	0.13
	Italie	27,362,212	7.91	100,000	TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034	73,392	0.02
800,000	AMPLIFON SPA 1.125% 13/02/2027	720,472	0.21	100,000	TRATON FINANCE LUXEMBOURG SA 4.00% 16/09/2025	98,850	0.03
100,000	ASSICURAZIONI GENERALI SPA VAR PERPETUAL	97,386	0.03		Maroc	377,965	0.11
100,000	AUTOSTRADE PER ITALIA SPA 2.00% 04/12/2028	87,519	0.03	400,000	KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	377,965	0.11
300,000	AUTOSTRADE PER ITALIA SPA 2.00% 15/01/2030	252,105	0.07		Mexique	8,714,058	2.52
200,000	AUTOSTRADE PER ITALIA SPA 5.125% 14/06/2033	200,678	0.06	1,000,000	MEXICO 6.75% 27/09/2034	999,120	0.29
170,000	BANCO BPM SPA VAR 14/06/2028	169,079	0.05	2,100,000	MEXICO 7.50% 08/04/2033	2,192,046	0.63
598,000	BANCO BPM SPA 1.75% 28/01/2025	570,127	0.16	590,000	MEXICO 7.50% 26/05/2033	2,908,883	0.85
500,000	BANCO BPM SPA 4.875% 18/01/2027	496,530	0.14	750,000	MEXICO 8.30% 15/08/2031	811,574	0.23
500,000	BPER BANCA SPA VAR 30/06/2025	493,130	0.14	240,000	PETROLEOS MEXICANOS PEMEX 10.00% REGS 07/02/2033	201,435	0.06
400,000	ENEL SPA 5.625% 21/06/2027	428,876	0.12	1,280,000	PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	1,042,361	0.30
471,000	ENI SPA VAR PERPETUAL	435,077	0.13	580,000	UNITED MEXICAN STATES 6.35% 09/02/2035	558,639	0.16
100,000	ENI SPA 3.625% 19/05/2027	98,417	0.03		Nigeria	500,899	0.14
350,000	ENI SPA 3.625% 29/01/2029	344,064	0.10	650,000	NIGERIA 7.143% REGS 23/02/2030	500,899	0.14
170,000	FINECOBANK SPA VAR 23/02/2029	168,980	0.05		Norvège	234,783	0.07
100,000	HERA SPA 4.25% 20/04/2033	99,182	0.03	150,000	ADEVINTA ASA 2.625% REGS 15/11/2025	144,114	0.04
300,000	INFRASTRUTTURE WIRELESS ITALINAE SPA 1.875% 08/07/2026	278,859	0.08	100,000	EQUINOR ASA 0.75% 09/11/2026	90,669	0.03
569,000	INTESA SANPAOLO SPA 2.925% 14/10/2030	473,215	0.14		Oman	264,927	0.08
600,000	INTESA SANPAOLO SPA 3.928% 15/09/2026	586,638	0.17	300,000	OMAN 6.75% REGS 17/01/2048	264,927	0.08
200,000	INTESA SANPAOLO SPA 4.198% 01/06/2032	136,583	0.04		Panama	1,751,128	0.51
100,000	INTESA SANPAOLO SPA 4.875% 19/05/2030	99,971	0.03	350,000	PANAMA 6.70% 26/01/2036	344,181	0.10
250,000	INTESA SANPAOLO SPA 5.625% 08/03/2033	249,740	0.07	200,000	PANAMA 6.853% 28/03/2054	190,918	0.06
200,000	INTESA SANPAOLO SPA 6.625% REGS 20/06/2033	182,013	0.05	1,100,000	PANAMA 9.375% 01/04/2029	1,216,029	0.35
300,000	INTESA SANPAOLO SPA 6.625% 13/09/2023	301,149	0.09		Pays-Bas	14,736,882	4.26
500,000	INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	378,620	0.11	200,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	180,294	0.05
100,000	IREN S.P.A 1.95% 19/09/2025	94,982	0.03	500,000	ABN AMRO BANK NV 2.375% 01/06/2027	466,790	0.13
3,100,000	ITALY BTP 5.00% 01/03/2025	3,156,668	0.91	300,000	ABN AMRO BANK NV 4.00% 16/01/2028	294,381	0.09
3,150,000	ITALY BTP 5.00% 01/08/2039	3,425,593	0.99				
2,850,000	ITALY BTP 6.00% 01/05/2031	3,270,375	0.95				
3,200,000	ITALY BTP 6.50% 01/11/2027	3,560,992	1.02				
1,550,000	ITALY BTP 7.25% 01/11/2026	1,719,849	0.50				
1,650,000	ITALY 9.00% 01/11/2023	1,676,416	0.48				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
600,000	ABN AMRO BANK NV 4.80% REGS 18/04/2026	526,862	0.15	500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.75% 28/09/2027	489,025	0.14
110,000	ASEA BROWN BOVERI FINANCE ABB FINANCE BV 3.25% 16/01/2027	108,250	0.03	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.875% 29/03/2026	98,582	0.03
300,000	BAYER CAPITAL CORPORATION BV 1.50% 26/06/2026	278,850	0.08	200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 15/11/2025	198,708	0.06
100,000	BMW FINANCE NV 3.625% 22/05/2035	100,083	0.03		<i>Philippines</i>	2,114,912	0.61
150,000	COCO COLA HBC FINANCE BV 2.75% 23/09/2025	146,417	0.04	200,000	PHILIPPINES 4.625% 17/07/2028	183,707	0.05
400,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	364,168	0.11	550,000	PHILIPPINES 5.00% 17/07/2033	511,011	0.15
100,000	COOPERATIEVE RABOBANK UA VAR 25/04/2029	98,918	0.03	600,000	PHILIPPINES 6.375% 15/01/2032	612,044	0.18
976,000	COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	834,645	0.23	700,000	PHILIPPINES 9.50% 02/02/2030	808,150	0.23
326,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	425,792	0.12		<i>Portugal</i>	608,819	0.18
500,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	546,832	0.16	400,000	EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPYOM0020)	309,212	0.09
200,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 9.25% 01/06/2032	233,311	0.07	300,000	EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028	299,607	0.09
461,000	EDP FINANCE BV 1.625% 26/01/2026	435,977	0.13		<i>Qatar</i>	851,517	0.25
437,000	ENBW INTERNATIONAL FINANCE BV 3.625% 22/11/2026	434,553	0.13	930,000	QATAR 5.103% REGS 23/04/2048	851,517	0.25
457,000	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	435,215	0.13		<i>République dominicaine</i>	448,859	0.13
200,000	ENEL FINANCE INTERNATIONAL NV 7.50% REGS 14/10/2032	203,091	0.06	500,000	DOMINICAN REPUBLIC 7.45% REGS 30/04/2044	448,859	0.13
250,000	GOODYEAR DUNLOP TIRES EUROPE 2.75% REGS 15/08/2028	211,113	0.06		<i>République tchèque</i>	390,535	0.11
900,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS1890845875)	875,448	0.24	449,000	ENERGO PRO AS 8.50% REGS 04/02/2027	390,535	0.11
100,000	IBERDROLA INTERNATIONAL BV 6.75% 15/07/2036	103,592	0.03		<i>Roumanie</i>	1,914,034	0.55
300,000	ING GROUP NV VAR 22/03/2030	280,767	0.08	450,000	ROMANIA 6.625% REGS 17/02/2028	424,980	0.12
100,000	ING GROUP NV VAR 26/05/2031	90,868	0.03	1,150,000	ROMANIA 6.625% REGS 27/09/2029	1,196,885	0.35
500,000	KONINKLIJKE KPN NV 1.125% 11/09/2028	438,845	0.13	300,000	ROMANIA 7.125% REGS 17/01/2033	292,169	0.08
200,000	NATURGY FINANCE BV 1.25% 19/04/2026	185,742	0.05		<i>Royaume-Uni</i>	9,998,355	2.89
500,000	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	435,875	0.13	200,000	ASTRAZENECA PLC 1.375% 06/08/2030	147,434	0.04
500,000	SAIPEM FINANCE INTERNATIONAL BV 3.125% 31/03/2028	451,115	0.13	500,000	BARCLAYS PLC 3.25% 12/02/2027	511,257	0.15
400,000	SAIPEM FINANCE INTERNATIONAL BV 3.375% 15/07/2026	379,612	0.11	300,000	BP CAPITAL MARKETS PLC VAR PERPETUAL USD	250,023	0.07
450,000	SAIPEM FINANCE INTERNATIONAL BV 3.75% 08/09/2023	449,019	0.13	150,000	COCA COLA EUROPACIFIC PARTNERS 0.20% 02/12/2028	124,520	0.04
400,000	SHELL INTERNATIONAL FINANCE BV 0.75% 15/08/2028	345,324	0.10	350,000	DIAGEO FINANCE PLC 1.875% 27/03/2027	329,284	0.10
300,000	SHELL INTERNATIONAL FINANCE BV 2.50% 24/03/2026	290,346	0.08	394,000	HSBC HOLDINGS PLC VAR PERPETUAL EUR	333,572	0.10
450,000	SHELL INTERNATIONAL FINANCE BV 2.75% 06/04/2030	368,456	0.11	500,000	HSBC HOLDINGS PLC VAR 13/11/2026 GBP	519,664	0.15
741,000	SHELL INTERNATIONAL FINANCE BV 2.875% 10/05/2026	647,257	0.19	200,000	HSBC HOLDINGS PLC 3.125% 07/06/2028	185,916	0.05
200,000	STELLANTIS NV 2.00% 20/03/2025	193,220	0.06	500,000	INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028	449,735	0.13
120,000	STELLANTIS NV 3.875% 05/01/2026	119,297	0.03	500,000	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026	483,750	0.14
100,000	STELLANTIS NV 4.25% 16/06/2031	98,552	0.03	200,000	INTERNATIONAL GAME TECHNOLOGY PLC 4.125% REGS 15/04/2026	174,554	0.05
500,000	TELEFONICA EUROPE BV 8.25% 15/09/2030	529,720	0.15	311,000	JAGUAR LAND ROVER PLC 4.50% REGS 01/10/2027	251,021	0.07
600,000	TENNET HOLDING BV VAR PERPETUAL	565,242	0.16	500,000	NATIONAL GRID PLC 0.25% 01/09/2028	414,725	0.12
100,000	UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	99,884	0.03	240,000	NATWEST GROUP PLC VAR 28/02/2034	237,482	0.07
700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	676,844	0.20	200,000	NOMAD FOODS BONDSCO PLC 2.50% REGS 24/06/2028	176,126	0.05

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
500,000 ROLLS ROYCE GROUP PLC 4.625% REGS 16/02/2026		492,675	0.14	757,611 ISHARES III PLC ISHARES CORE EUR CORP BOND UCITS ETF	Irlande	3,570,242	1.03
300,000 SKY PLC 2.25% 17/11/2025		287,790	0.08	2,373 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND Z EUR QD (D)	Luxembourg	3,570,242	1.03
200,000 SKY PLC 2.50% 15/09/2026		191,948	0.06	9,875 AMUNDI FUNDS EMERGING MARKETS EQUITY ESG IMPROVERS Z USD QD (D)		25,363,596	7.33
200,000 SYNTHOMER PLC 3.875% REGS 01/07/2025		185,414	0.05	9,660 AMUNDI FUNDS REAL ASSETS TARGET INCOME Z EUR QD (D)		11,855,621	3.43
1,400,000 UK GILT 4.50% 07/09/2034		1,645,291	0.47	5,257 AMUNDI S.F. - EURO COMMODITIES - I EUR (C)		2,804,971	0.81
650,000 UK GILT 5.00% 07/03/2025		754,099	0.22			1,130,520	0.33
900,000 UK GILT 6.00% 07/12/2028		1,112,222	0.32			1,130,520	0.33
300,000 VODAFONE GROUP PLC VAR 03/10/2078 EUR		274,911	0.08			972,606	0.28
200,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)		162,587	0.05			287,567	0.08
300,000 VODAFONE GROUP PLC VAR 30/08/2084		302,355	0.09			78,277	0.02
	Suède	2,311,717	0.67			8,414	0.00
500,000 INTRUM AB 3.00% REGS 15/09/2027		347,640	0.10			107,214	0.03
700,000 INTRUM AB 4.875% REGS 15/08/2025		582,211	0.17			41,833	0.01
100,000 SKANDINAViska ENSKILDA BANKEN AB 3.875% 09/05/2028		98,881	0.03			449,301	0.14
300,000 SWEDBANK AB VAR 18/09/2028		296,679	0.09			157,914	0.05
600,000 VATTENFALL AB 3.75% 18/10/2026		597,678	0.16			157,914	0.05
200,000 VOLVO CAR AB 2.125% 02/04/2024		196,214	0.06			-3,109,805	-0.90
200,000 VOLVO CAR AB 4.25% 31/05/2028		192,414	0.06				
	Suisse	245,382	0.07				
300,000 UBS GROUP INC 0.25% 24/02/2028		245,382	0.07				
	Turquie	814,387	0.24				
870,000 TURKEY 9.875% 15/01/2028		814,387	0.24	11,370,000 EUR(P)/USD(C)OTC - 1.10 - 31.08.23 PUT		1,130,805	-0.90
	Uruguay	1,093,396	0.32				
1,100,000 URUGUAY 5.75% 28/10/2034		1,093,396	0.32				
	<b>Titres ETC</b>	<b>15,253,200</b>	<b>4.41</b>				
	<i>Irlande</i>	12,723,656	3.68				
182,136 AMUNDI PHYSICAL GOLD ETC		12,723,656	3.68	-146 10YR US TREASRY NOTE - 112.00 - 21.07.23 PUT		-71,093	-0.02
	<i>Royaume-Uni</i>	2,529,544	0.73	-148 10YR US TREASRY NOTE - 113.50 - 25.08.23 PUT		-279,789	-0.08
869 UBS AG CERTIFICATE ETC		766,448	0.22	-146 10YR US TREASRY NOTE - 114.50 - 21.07.23 CALL		-16,728	0.00
4,943 UBS AG LONDON BRANCH CERTIFICATE BCOMNGTR ETC		88,236	0.03	-115 3 M - 95.00 - 21.07.23 PUT		-5,956	0.00
4,936 UBS ETC ON CMCI ALU USD		268,743	0.08	-75 ALPHABET INC - 120.00 - 21.07.23 PUT		-15,880	0.00
6,222 UBS ETC ON CMCI HEAT OIL USD ETC		672,957	0.19	-60 ARISTA NETWORKS - 160.00 - 21.07.23 PUT		-18,973	-0.01
8,564 UBS ETC ON COMCI CORN USD		733,160	0.21	-380 BANK OF AMERICA CORP - 29.00 - 21.07.23 PUT		-26,819	-0.01
	<b>Warrants, Droits</b>	<b>663,745</b>	<b>0.19</b>	-230 BAXTER INTERNATIONAL INC - 42.50 - 21.07.23 PUT		-4,216	0.00
	<i>Royaume-Uni</i>	663,745	0.19	-35 BIOGEN INC - 285.00 - 21.07.23 PUT		-21,975	-0.01
14,441 UBS AG LONDON BRANCH CERTIFICATE		511,590	0.15	-90 CELANESE SER RG - 105.00 - 18.08.23 PUT		-13,611	0.00
857 UBS AG LONDON CERTIFICATE		152,155	0.04	-130 EDISON INTERNATIONAL - 67.50 - 18.08.23 PUT		-18,469	-0.01
	<b>Actions/Parts d'OPCVM/OPC</b>	<b>29,035,152</b>	<b>8.39</b>	-130 ETSY INC - 85.00 - 21.07.23 PUT		-40,513	-0.01
	<b>Actions/Parts de fonds d'investissements</b>	<b>29,035,152</b>	<b>8.39</b>	-21 INTUIT - 440.00 - 18.08.23 PUT		-20,115	-0.01
	<i>France</i>	101,314	0.03	-230 KROGER CO - 45.00 - 18.08.23 PUT		-12,860	0.00
0.1 AMUNDI EURO LIQUIDITY SRI FCP		101,314	0.03	-100 MCCORMICK NON VTG - 90.00 - 18.08.23 PUT		-37,580	-0.01
				-200 METLIFE INC - 52.50 - 21.07.23 PUT		-4,125	0.00
				-170 NEWMONT CORPORTAION - 42.50 - 18.08.23 PUT		-27,892	-0.01
				-41 NIKE INC -B- - 120.00 - 21.07.23 PUT		-35,325	-0.01
				-25 NVIDIA CORP - 405.00 - 21.07.23 PUT		-17,530	-0.01
				-29 RUSSELL 2000 INDEX - 1,760 - 15.09.23 PUT		-47,846	-0.01
				-25 S&P 500 INDEX - 4,150 - 21.07.23 CALL		-696,609	-0.19
				-23 S&P 500 INDEX - 4,200 - 21.07.23 CALL		-537,686	-0.16

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
EUR		
-28 S&P 500 INDEX - 4,320 - 18.08.23 CALL	-450,669	-0.13
-42 S&P 500 INDEX - 4,400 - 15.09.23 CALL	-561,091	-0.16
-73 TARGET CORP - 125.00 - 18.08.23 PUT	-27,434	-0.01
-20 UNITEDHEALTH GROUP - 470.00 - 18.08.23 PUT	-18,103	-0.01
-100 WALT DISNEY CO/THE - 95.00 - 21.07.23 PUT	-59,578	-0.02
<i>Luxembourg</i>	-21,340	-0.01
-5,685,000 EUR(P)/USD(C)OTC - 1.07 - 31.08.23 PUT	-21,340	-0.01
<b>Total portefeuille-titres</b>	<b>319,365,555</b>	<b>92.33</b>

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
					EUR
<b>Positions longues</b>	<b>554,315,049</b>	<b>97.18</b>			
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<i>521,460,347</i>	<i>91.42</i>			
<i>Actions</i>	<i>204,045,731</i>	<i>35.77</i>			
<i>Afrique du Sud</i>	<i>814,275</i>	<i>0.14</i>			
5,736 ABSA GROUP LIMITED	46,730	0.01			
6,801 ANGLOGOLD ASHANTI	131,259	0.02			
3,252 BID CORPORATION SHS	65,211	0.01			
10,037 IMPALA PLATINUM HOLDINGS LTD	61,029	0.01			
7,833 MR. PRICE GROUP LIMITED	54,803	0.01			
2,874 MULTICHOICE GROUP LIMITED	13,316	0.00			
1,627 NASPERS-N-	268,321	0.05			
71,436 REDEFINE PROPERTIES REIT	11,403	0.00			
5,524 SASOL LTD	62,519	0.01			
4,564 STANDARD BANK GRP	39,317	0.01			
1,410 TIGER BRANDS	11,441	0.00			
8,604 VODACOM GROUP PTY LTD	48,926	0.01			
<i>Allemagne</i>	<i>3,548,767</i>	<i>0.62</i>			
2,368 ADIDAS NOM	420,983	0.07			
5,601 DEUTSCHE BOERSE AG	947,129	0.18			
9,673 INFINEON TECHNOLOGIES AG-NOM	365,494	0.06			
3,152 MERCK KGAA	477,686	0.08			
2,845 SAP SE	356,023	0.06			
4,151 SIEMENS AG-NOM	633,194	0.11			
21,524 SIEMENS ENERGY AG	348,258	0.06			
<i>Australie</i>	<i>7,054,416</i>	<i>1.24</i>			
21,609 ANZ BANKING GROUP	312,599	0.05			
7,000 ARISTOCRAT LEISURE	165,113	0.03			
11,073 AUSTRALIAN PIPELINE TRUST	65,465	0.01			
43,345 BHP GROUP LTD	1,189,805	0.20			
9,699 BRAMBLES LIMITED	85,273	0.01			
9,521 COLES GRP RG LTD	107,002	0.02			
11,509 COMMONWEALTH BANK OF AUSTRALIA	704,091	0.12			
3,477 COMPUTERSHARE	49,599	0.01			
3,461 CSL LTD	585,729	0.10			
6,437 FORTESCUE METAL	87,110	0.02			
11,672 GOODMAN GRP REIT	142,927	0.03			
23,001 INSURANCE AUSTRALIA GROUP	79,991	0.01			
8,173 LENDLEASE CORP REIT	38,646	0.01			
3,549 MACQUARIE GROUP LIMITED	384,609	0.07			
68,146 MIRVAC GROUP REIT	93,966	0.02			
23,852 NATIONAL AUSTRALIA BANK	383,757	0.07			
5,976 NEWCREST MINING	96,331	0.02			
12,024 ORIGIN ENERGY	61,697	0.01			
35,050 QANTAS AIRWAYS LTD	132,587	0.02			
10,322 QBE INSURANCE GROUP LTD	98,686	0.02			
1,185 RAMSAY HEALTH CARE	40,698	0.01			
394 REA GROUP REIT	34,383	0.01			
6,386 RIO TINTO LTD	446,864	0.08			
35,495 SANTOS	162,857	0.03			
38,347 SCENTRE GROUP REIT	62,001	0.01			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
422,000 CHINA SOUTHN AIR-H-	218,164	0.04	4,170 ALNYLAM PHARMACEUTICALS	725,985	0.13
53,500 CITIC SECURITIES CO LTD-H	88,857	0.02	35,946 ALPHABET INC SHS C	3,985,689	0.71
389,000 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	190,184	0.03	31,478 AMERICAN ELECTRIC POWER INC	2,429,375	0.43
430,000 PETROCHINA CO LTD-H	272,595	0.04	16,947 AMERICAN TOWER REDIT	3,011,782	0.53
50,000 PICC PROPERTY & CASUALTY-H	50,937	0.01	6,620 APPLE INC	1,176,977	0.21
26,000 PING AN INSURANCE GROUP CO-H	151,596	0.03	24,000 AT AND T PFD INC	527,516	0.09
164,000 POSTAL SAVINGS BANK OF CHINA	92,457	0.02	170,746 AT&T INC	2,493,893	0.44
<i>Colombie</i>			6,820 AUTODESK INC	1,279,047	0.22
1,227 BANCOLOMBIA ADR	30,028	0.01	65,549 BAKER HUGHES REGISTERED SHS A	1,899,179	0.33
2,259 ECOPETROL SAADR	21,203	0.00	67,018 BANK OF NEW YORK MELLON CORP	2,734,777	0.48
<i>Corée du Sud</i>	4,873,305	0.85	54,515 BOSTON SCIENTIFIC CORP	2,701,266	0.47
834 AMOREPACIFIC	56,623	0.01	3,770 CDW CORP	634,093	0.11
475 CELTRION	50,522	0.01	22,234 CENTENE	1,374,595	0.24
1,634 HANA FINANCIAL GROUP	44,557	0.01	8,425 CME GROUP INC	1,430,860	0.25
1 HYUNDAI ENGINEERING AND CONSTR	27	0.00	55,468 COCA-COLA CO	3,061,162	0.54
314 HYUNDAI MOBIS	50,784	0.01	51,682 COMCAST CLASS A	1,968,274	0.35
5,888 HYUNDAI MOTOR CO.LTD	449,313	0.08	8,908 DANAHER CORP	1,959,597	0.34
2,040 KAKAO CORP	69,677	0.01	10,763 ESTEE LAUDER COMPANIES INC-A	1,937,241	0.34
5,859 KB FINANCIAL GROUP	194,613	0.03	127,228 HEWLETT PACKARD ENTERPRISE	1,957,982	0.34
1,011 LG CHEM	469,085	0.08	9,478 HOME DEPOT INC	2,697,277	0.47
461 LG CORP	28,220	0.00	23,708 INTERCONTINENTALEXCHANGE GROUP	2,457,070	0.43
420 LG ENERGY SOLUTION LTD	161,566	0.03	15,425 INTL BUSINESS MACHINES CORP	1,891,436	0.33
57 LG HOUSEHOLD & HEALTH CARE LTD	18,200	0.00	16,681 LAS VEGAS SANDS	886,646	0.16
222 LX HOLDINGS CORP	1,223	0.00	57 MERCADOLIBRE	61,890	0.01
646 NAVER CORP	82,146	0.01	30,622 MERCK AND CO INC	3,237,624	0.57
99 NCSOFT	20,316	0.00	9,293 META PLATFORMS INC	2,444,459	0.43
1 SAMSUNG C & T CORP SHARES	74	0.00	16,010 MICRON TECHNOLOGY INC	926,115	0.16
37,054 SAMSUNG ELECTRONICS CO LTD	1,861,004	0.34	11,503 MICROSOFT CORP	3,590,496	0.63
2,247 SAMSUNG ELECTRONICS PREF SHS	93,003	0.02	38,774 NATL INSTRUMENTS	2,039,989	0.36
1,200 SAMSUNG LIFE INSURANCE CO	56,179	0.01	21,995 NEXTERA ENERGY INC	1,495,499	0.26
391 SAMSUNG SDI	181,961	0.03	39,863 ORGANON AND COMPANY	759,991	0.13
11,194 SHINHAN FINANCIAL GROUP	264,752	0.05	75,906 PFIZER INC	2,551,304	0.45
7,191 SK HYNIX INC	576,257	0.10	17,380 PROCTER AND GAMBLE CO	2,416,155	0.42
287 SK INC	29,687	0.01	20,691 PURE STORAGE INC - CLASS A	698,108	0.12
729 SK INNOVATION CO LTD	80,377	0.01	3,148 ROCKWELL AUTOMATION INC	950,604	0.17
410 SK SQUARE CO LTD	12,620	0.00	8,585 ROSS STORES INC	882,343	0.15
633 SK TELECOM	20,519	0.00	10,556 SALESFORCE.COM	2,043,568	0.36
<i>Curaçao</i>	1,154,838	0.20	1,607 SHIFT TECHNOLOGIES INC	3,196	0.00
25,650 SLB	1,154,838	0.20	925 SOUTHERN COPPER CORP	60,816	0.01
<i>Danemark</i>	1,528,522	0.27	11,573 TJX COMPANIES INC	899,321	0.16
8,369 NOVO NORDISK	1,235,689	0.22	1,910 ULTA BEAUTY INC.	823,865	0.14
12,016 VESTAS WIND SYSTEM A/S	292,833	0.05	13,025 VISA INC-A	2,833,982	0.50
<i>Espagne</i>	1,501,580	0.26	10,537 WALT DISNEY CO/THE	862,083	0.15
96,238 BANCO SANTANDER SA	325,766	0.06	2,182 YUM CHINA HOLDINGS INC	112,980	0.02
58,344 IBERDROLA SA	697,210	0.12	<i>France</i>	5,360,113	0.94
13,497 INDITEX	478,604	0.08	10,841 ACCOR SA	368,811	0.06
<i>États-Unis d'Amérique</i>	80,606,754	14.14	7,585 AIR LIQUIDE	1,245,457	0.22
5,732 ADOBE INC	2,569,102	0.45	12,266 AXA SA	331,489	0.06
29,864 ADVANCED MICRO DEVICES INC	3,118,064	0.55	17,662 DASSAULT SYSTEMES SE	717,518	0.13
1,623 ADVANTAGE SOLUTIONS	3,481	0.00	456 KERING	230,554	0.04
			670 LOREAL SA	286,157	0.05
			620 LVMH MOËT HENNESSY LOUIS VUITTON SE	535,060	0.09
			4,884 SANOFI	479,608	0.08

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
2,312 SCHNEIDER ELECTRIC SA	384,856	0.07	56,500 WH GROUP LTD	27,425	0.00
8,166 TOTAL ENERGIES SE	429,123	0.08	16,000 WHARF REAL ESTATE INVESTMENT	73,266	0.01
3,304 VINCI SA	351,480	0.06	18,500 WUXI BIOLOGICS INC	81,251	0.01
<i>Hong-Kong (Chine)</i>	<i>2,939,155</i>	<i>0.52</i>	125,600 XIAOMI CORPORATION CLASS B	157,483	0.03
			4,587 ZTO EXPRESS CAYMAN INC-ADR	105,446	0.02
122,800 AIA GROUP LTD -H-	1,136,118	0.20	<i>Inde</i>	<i>4,008,612</i>	<i>0.70</i>
38,000 BOC HONG KONG HOLDINGS LTD -H-	106,448	0.02	3,534 APOLLO HOSPITALS ENTERPRISE	201,304	0.04
31,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	61,930	0.01	47,153 ASHOK LEYLAND DEMAT.	88,193	0.02
52,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	313,836	0.06	3,929 DR. LAL PATHLABS LTD	99,185	0.02
46,000 CSPC PHARMACEUTICAL GROUP LT -H-	36,640	0.01	10,510 GODREJ CONSUMER PRODUCTS LTD	126,940	0.02
26,500 FOSUN INTERNATIONAL -H-	16,675	0.00	14,956 HINDALCO INDUSTRIES	70,342	0.01
26,000 GALAXY ENTERTAINMENT GROUP L -H-	151,140	0.03	13,271 HOUSING DEVELOPMENT FINANCE CORP LTD	418,430	0.07
5,400 HANG SENG BANK LTD -H-	70,424	0.01	44,692 ICICI BANK LTD	466,686	0.08
29,240 HENDERSON LAND DEVELOPMENT CO LTD -H-	79,686	0.01	17,693 INDUS TOWERS LTD	32,470	0.01
10,300 HKG EXCHANGES & CLEARING LTD -H-	355,633	0.06	9,243 INFOSYS TECHNOLOGIES	137,920	0.02
92,598 HONG KONG & CHINA GAS -H-	73,323	0.01	15,325 LARSEN & TOUBRO LTD	423,879	0.07
11,600 LINK REIT -H-	59,020	0.01	2,978 MARUTI SUZUKI SHS	325,713	0.06
27,500 MTR CORP -H-	115,794	0.02	22,922 RELIANCE INDUSTRIES LTD	653,137	0.12
15,500 NEW WORLD DEVELOPMENT CO LTD	34,953	0.01	261 SHREE CEMENT	69,656	0.01
15,000 SUN HUNG KAI PROPERTIES -H-	173,164	0.03	44,300 STATE BANK OF INDIA	283,540	0.05
15,500 TECHTRONIC INDUSTRIES CO LTD -H-	154,371	0.03	7,863 TATA CONSULTANCY SERVICES	290,113	0.05
<i>Îles Caïmans</i>	<i>5,979,824</i>	<i>1.05</i>	20,401 TATA MOTORS	135,750	0.02
			2,000 ULTRA TECH CEMENT	185,354	0.03
106,000 ALIBABA GROUP HOLDING LTD	1,006,726	0.19	<i>Indonésie</i>	<i>790,651</i>	<i>0.14</i>
5,800 ANTA SPORTS PRODUCTS LTD	54,305	0.01	329,200 ASTRA INTERNATIONAL TBK PT	136,355	0.02
2,935 BAIDU ADS	368,315	0.06	261,200 BANK MANDIRI	83,038	0.01
38,800 BUDWEISER BREWING COPMABY APAC LIMITED	91,671	0.02	52,000 INDOFOOD SUKSES	23,366	0.00
52,000 CHINA MEIDONG AUTO HOLDINGS LTD	55,043	0.01	1,155,200 PT BANK RAKYAT INDONESIA	383,141	0.08
37,000 CHINA MENGNIU DAIRY CO	127,665	0.02	673,700 TELKOM INDONESIA SERIE B	164,751	0.03
30,000 CHINA RESOURCES LAND LTD	116,495	0.02	<i>Irlande</i>	<i>5,782,517</i>	<i>1.01</i>
21,000 CK ASSET HOLDINGS LTD	106,600	0.02	7,615 CRH PLC	384,558	0.07
29,500 CK HUTCHISON HOLDINGS LTD	165,102	0.03	5,652 EATON CORP	1,041,657	0.18
183 COUNTRY GARDEN SERVICES HOLDINGS COMPANY LIMITED	217	0.00	2,321 FLUTTER ENTERTAINMENT PLC	427,644	0.07
3,658 CTRIP COM INTERNATIONAL LTD	117,351	0.02	14,259 JOHNSON CONTROLS INTERNATIONAL PLC	890,567	0.16
7,500 ENN ENERGY HOLDINGS LTD	85,617	0.02	9,974 KERRY GROUP A	891,476	0.16
14,800 ESR CAYMAN LTD	23,265	0.00	26,592 MEDTRONIC PLC	2,146,615	0.37
20,500 INNOVENT BIOOGICS INC	70,973	0.01	<i>Italie</i>	<i>2,208,340</i>	<i>0.39</i>
10,767 JD COM INC	166,737	0.03	184,821 ENEL SPA	1,139,976	0.20
81,000 JIUMAOJIU INTERNATIONAL HOLDINGS LIMITED	121,646	0.02	7,406 PRYSMIAN SPA	283,502	0.05
34,500 LI NING CO LTD	170,085	0.03	163,957 SNAM RETE GAS	784,862	0.14
55,000 LONGFOR GROUP HOLDINGS LIMITED	122,484	0.02	<i>Japon</i>	<i>38,687,639</i>	<i>6.79</i>
25,060 MEITUAN	358,474	0.06	2,100 ADVANTEST	255,029	0.04
1 METEN HOLDING GROUP LIMITED	-	0.00	10,800 AJINOMOTO CO INC	392,036	0.07
9,900 NETEASE INC	176,701	0.03	12,700 ASAHI GROUP HOLDINGS	448,924	0.08
757 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD	27,400	0.00	22,900 ASTELLAS PHARMA INC	312,086	0.05
3,677 PINDUODUO INC ADR	233,023	0.04	4,300 BRIDGESTONE CORP	160,669	0.03
36,400 SANDS CHINA LTD	113,674	0.02	5,400 CANON INC	129,788	0.02
2,710 SEA LTD ADR	144,144	0.03	16,600 CAPCOM CO LTD	599,520	0.11
13,700 SUNNY OPTICAL TECHNOLOGY	125,227	0.02	3,100 CENTRAL JAPAN RAILWAY	355,044	0.06
2,623 TAL EDUCATION GROUP	14,329	0.00	7,900 CHUGAI PHARM	204,705	0.04
34,300 TENCENT HOLDINGS LTD	1,330,326	0.24			
68,000 WANT WANT CHINA HOLDINGS	41,358	0.01			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
	EUR			EUR		
29,100 DAI-ICHI LIFE HLDGS SHS	505,276	0.09	13,800 ORIX CORP	228,632	0.04	
20,700 DAIICHI SANKYO CO LTD	597,288	0.10	3,800 OTSUKA HOLDINGS CO LTD	127,022	0.02	
3,400 DAIKIN INDUSTRIES LTD	631,000	0.11	14,100 PAN PACIFIC INTERNATIONAL HOL RRG SHS	230,071	0.04	
1,100 DAITO TRUST CONSTRUCTION CO LTD	101,742	0.02	46,300 PANASONIC HOLDINGS CORPORATION	514,860	0.09	
6,900 DAIWA HOUSE INDUSTRY	165,928	0.03	12,200 RECRUIT HOLDING CO LTD	353,031	0.06	
41,000 DAIWA SECURITIES GROUP INC	192,484	0.03	37,800 RENESAS ELECTRONICS CORP	647,588	0.11	
7,200 DENSO CORP	440,389	0.08	49,100 RESONA HOLDINGS	214,942	0.04	
6,300 EAST JAPAN RAILWAY CO	319,100	0.06	16,900 SEKISUI HOUSE LTD	311,394	0.05	
2,600 EISAI	160,332	0.03	12,000 SEVEN & I HOLDINGS CO LTD	472,199	0.08	
14,200 FANUC LTD	453,139	0.08	47,500 SHIN-ETSU CHEMICAL CO LTD	1,436,257	0.25	
4,700 FAST RETAILING	1,094,467	0.19	3,200 SHIONOGI & CO LTD	123,180	0.02	
1,900 FUJIFILM HOLDINGS CORP	102,912	0.02	8,900 SHISEIDO CO LTD	366,469	0.06	
5,900 FUJITSU LIMITED	695,745	0.12	2,300 SMC CORP	1,159,279	0.20	
7,800 GROWELL HOLDINGS	148,172	0.03	10,600 SOFTBANK GROUP CORP	455,291	0.08	
26,400 HITACHI LTD	1,489,364	0.26	17,100 SONY GROUP CORPORATION	1,405,953	0.25	
18,800 HONDA MOTOR CO LTD	517,547	0.09	23,300 SUMITOMO MITSUI FINANCIAL GRP	910,056	0.16	
2,400 HOYA CORP	259,881	0.05	3,200 SUMITOMO MITSUI TRUST HLD	103,760	0.02	
22,300 INPEX CORPORATION	225,987	0.04	6,400 SUMITOMO REALTY & DEVELOPMENT REIT	144,204	0.03	
31,400 JAPAN AIRLINES	621,279	0.11	7,100 SUZUKI MOTOR CORP	234,179	0.04	
75 JAPAN METROPOLITAN FUND INVESTMENT CORPORATION	45,803	0.01	26,000 TAKEDA PHARMACEUTICAL CO LTD	746,425	0.13	
11,200 JFE HOLDINGS	145,804	0.03	7,500 T&D HOLDINGS INC	100,143	0.02	
5,300 KAO CORP	175,246	0.03	16,600 TDK CORPORATION	586,046	0.10	
11,200 KDDI CORP	316,068	0.06	3,400 TERUMO CORP	98,364	0.02	
4,200 KEISEI EL RAILWAY	158,638	0.03	26,900 TOKIO MARINE HLDGS INC	565,507	0.10	
3,600 KEYENCE CORP	1,549,011	0.27	6,100 TOKYO ELECTRON LTD	795,344	0.14	
1,900 KIKKOMAN CORP	98,706	0.02	2,600 TOYOTA INDUSTRIES CORP	169,087	0.03	
16,600 KOMATSU LTD	408,558	0.07	130,700 TOYOTA MOTOR CORP	1,913,407	0.33	
2,700 KOSE CORP	236,119	0.04	9,300 UNI-CHARM CORP	314,998	0.06	
9,900 KUBOTA CORPORATION	131,780	0.02	<i>Luxembourg</i>			
1,600 LASERTEC	218,914	0.04	12,859 ALLEGRO EU	92,831	0.02	
8,600 MAKITA	220,116	0.04	<i>Malaisie</i>			
19,100 MITSUBISHI CHEMICAL GROUP CORPORATION	104,556	0.02	199,600 PUBLIC BANK BHD	150,909	0.03	
44,100 MITSUBISHI ELECTRIC CORP	566,884	0.10	<i>Mexique</i>			
31,700 MITSUBISHI ESTATE CO LTD REIT	343,762	0.06	55,700 ALFA A SHS	1,193,049	0.21	
178,400 MITSUBISHI UFJ FINANCIAL GROUP	1,204,888	0.21	145,931 AMERICA MOVIL SAB DE CV	31,525	0.01	
51,300 MITSUI & CO LTD	1,760,341	0.30	655,000 CEMENTOS DE MEXICO CPO	144,908	0.03	
6,300 MITSUI FUDOSAN CO LTD REIT	114,284	0.02	55,700 CONTROLADORA AXTEL SAB DE CV	423,570	0.06	
22,900 MUZHO FINANCIAL GROUP INC	319,347	0.06	11,491 FOMENTO ECO UNIT	655	0.00	
4,600 MS AD ASSURANCE	148,658	0.03	3,700 GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV	116,321	0.02	
7,000 MURATA MANUFACTURING CO LTD	365,609	0.06	13,279 GRUPO FIN BANORTE	60,915	0.01	
3,000 NEC CORP	132,509	0.02	2,805 GRUPO INDUSTRIAL MASECA S.A.B.	-	0.00	
27,000 NEXON	470,354	0.08	25,500 GRUPO MEXICO SAB DE CV -B-	99,937	0.02	
2,100 NIDEC CORPORATION	104,475	0.02	1,400 INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	41,203	0.01	
11,000 NINTENDO CO LTD	456,358	0.08	26,303 NEMAK SA DE CV	112,160	0.02	
11,000 NIPPON PAINT CO LTD	82,524	0.01	7,296 SITIOS LATINOAMERICA SAB DE CV	153,477	0.03	
622,500 NIPPON TELEGRAPH & TELEPHONE	673,079	0.12	42,300 WALMART DE MEXICO-SAB DE CV	5,707	0.00	
3,100 NITORI	316,610	0.06	<i>Nouvelle-Zélande</i>			
54,100 NOMURA HLDGS INC	187,735	0.03	4,687 FISHER & PAYKEL HEALTHCARE	2,671	0.00	
7,500 NP STI & STOMO	142,877	0.03	933 XERO LTD	64,483	0.01	
22,900 OLYMPUS CORP	329,077	0.06		67,701	0.01	
2,100 OMRON CORP	116,768	0.02				
3,200 ONO PHARMACEUTICAL	52,884	0.01				
19,200 ORIENTAL LAND	681,976	0.12				

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Pays-Bas</i>			<i>Suède</i>		
16,463 AERCAP HOLDINGS NV	958,958	0.16	27,557 ATLAS COPCO AB	363,397	0.06
4,245 AIRBUS BR BEARER SHS	561,868	0.10			
1,311 ASML HOLDING N.V.	869,193	0.15	<i>Suisse</i>		
12,470 ERMENEGILDO ZEGNA N V	145,045	0.03	9,854 CHUBB LIMITED	1,738,855	0.31
7,389 EURONEXT	460,335	0.08	2,360 CIE FINANCIERE RICHEMONTE SA	366,676	0.06
1,493 FERRARI NV	447,154	0.08	7,542 DSM FIRMENICH LTD	743,792	0.13
25,854 ING GROUP NV	318,987	0.06	1,740 LONZA GROUP AG N	950,890	0.17
210,394 KONINKLIJKE KPN NV	687,778	0.12	13,968 NESTLE SA	1,539,836	0.27
			5,372 ROCHE HOLDING LTD	1,505,294	0.26
<i>Philippines</i>	298,655	0.05	1,828 SCHINDLER HOLDING PS	392,738	0.07
22,695 ACEN CORPORATION	2,031	0.00			
7,565 AYALA CORP	78,511	0.01	<i>Taiwan</i>		
62,700 AYALA LAND INC	25,300	0.00	53,000 CATHAY FINANCIAL HLDG CO	67,306	0.01
3 GT CAPITAL HOLDINGS INC	26	0.00	249,000 CHINATRUST FIN HLDG	182,104	0.03
34,935 JG SUMMIT HLDG	25,785	0.00	43,000 CHUNGHWA TELECOM CO LTD	147,431	0.03
2,280 JOLLIBEE FOODS CORP.	9,056	0.00	55,000 DELTA ELECTRONIC INDUSTRIAL INC	557,630	0.10
104,754 METRO BANK & TRUST	96,886	0.03	16,400 EVERGREEN MARINE	45,128	0.01
1,150 PLDT INC	25,054	0.00	23,000 FENG TAY ENTERPRISE CO LTD	133,010	0.02
15,770 UNIVERSAL ROBINA	36,006	0.01	84,000 FORMOSA PLASTICS	211,862	0.04
			40,740 FUBON FINANCIAL HOLDING	72,898	0.01
<i>Pologne</i>	255,469	0.04	1,767 HIWIN TECH	12,351	0.00
8,022 CAPITEA S.A	-	0.00	61,000 HON HAI PRECISION INDUSTRY	202,863	0.04
443 DINO POLSKA SA	47,452	0.01	8,000 MEDIATEK INC	161,984	0.03
2,779 KGHM POLSKA MIEDZ SA	70,468	0.01	135,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	2,288,495	0.39
16,866 PKO BANK POLSKI SA	137,549	0.02	41,000 UNI-PRESIDENT ENTERPRISES CORP	92,067	0.02
<i>Royaume-Uni</i>	7,863,658	1.38	<i>Thaïlande</i>		
10,458 ASTRAZENECA PLC	1,374,170	0.25	17,800 AIRPORTS OF THAILAND PUBLIC CO LTD	33,132	0.01
16,040 DIAGEO	631,581	0.11	61,000 AIRPORTS THAILAND-F-	113,543	0.02
877,282 LLOYDS BANKING GROUP PLC	445,618	0.08	76,700 C.P. ALL PCL FOREIGN	123,930	0.02
50,544 PRUDENTIAL PLC	652,893	0.11	24,000 CP ALL PUBLIC CO LTD	38,778	0.01
15,849 RECKITT BENCKISER GROUP PLC	1,091,875	0.19	208,100 HOME PROD.FOREIGN	75,318	0.01
21,441 SHELL PLC	585,277	0.10	34,400 KASIKORN BANK -FOREIGN	115,166	0.02
19,171 SHELL PLC	529,024	0.09	10,100 KASIKORN BANK PUBLIC LOCAL	33,813	0.01
32,108 SMITH & NEPHEW	474,427	0.08	84,900 PTT PUBLIC COMPANY LTD	73,528	0.01
12,279 SMITHS GROUP	235,235	0.04			
14,279 UNILEVER	681,795	0.12	<i>Obligations</i>		
1,347,799 VODAFONE GROUP	1,161,763	0.21	<i>Allemagne</i>		
			1,040,000 BAYER AG 4.625% 26/05/2033	1,057,108	0.19
<i>Singapour</i>	1,447,854	0.25	500,000 BAYERISCHE LANDESBANK VAR 23/09/2031	409,790	0.07
5,758 ASCOTT RESIDENCE REIT	4,212	0.00	1,400,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	1,282,008	0.22
12,038 CAPITALAND INTEGRATED COMMERCIAL TRUST	15,572	0.00	1,200,000 COMMERZBANK AG VAR 05/10/2023	1,191,792	0.21
101,000 CAPITALAND INVESTMENT LIMITED	226,421	0.04	200,000 COMMERZBANK AG VAR 05/12/2030	187,724	0.03
18,100 DBS GROUP HOLDINGS LTD	386,272	0.07	600,000 COMMERZBANK AG VAR 14/09/2027	563,730	0.10
48,700 GENTING SINGAPORE LIMITED	31,004	0.01	1,600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	1,139,040	0.20
11,600 KEPPEL CORPORATION LTD	52,717	0.01	600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19WG7)	488,388	0.09
221,386 SEATRIUM LIMITED	18,742	0.00	1,000,000 DEUTSCHE BANK AG VAR 24/06/2032	880,470	0.15
24,900 SINGAPORE AIRLINES	120,579	0.02	9,000,000 GERMANY BUND 1.00% 15/08/2024	8,770,770	1.54
13,200 SINGAPORE TECHNOLOGIES ENGINEE	32,899	0.01	7,000,000 GERMANY BUND 1.75% 15/02/2024	6,931,540	1.22
44,000 SINGAPORE TELECOMM	74,501	0.01	700,000 LEG IMMOBILIEN SE 0.375% 17/01/2026	628,166	0.11
20,500 UNITED OVERSEAS BANK LTD	388,758	0.06			
13,300 UOL GROUP LTD	57,830	0.01			
14,900 WILMAR INTERNATIONAL	38,347	0.01			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
900,000 RWE AG 4.125% 13/02/2035	878,283	0.15	800,000 COLOMBIA 7.50% 02/02/2034	719,119	0.12
200,000 VERTICAL HOLDCO GMBH 6.625% REGS 15/07/2028	154,984	0.03	200,000 COLOMBIA 8.00% 20/04/2033	187,140	0.03
600,000 VONOVIA SE 1.625% 01/09/2051	294,060	0.05	230,000 ECOPETROL SA 8.625% 19/01/2029	211,328	0.04
<i>Arabie saoudite</i>	2,003,725	0.35	<i>Côte d'Ivoire</i>	155,974	0.03
400,000 SAUDI ARABIA 2.25% REGS 02/02/2033	296,224	0.05	200,000 IVORY COAST 4.875% REGS 30/01/2032	155,974	0.03
400,000 SAUDI ARABIA 3.25% REGS 17/11/2051	258,548	0.05	<i>Danemark</i>	2,987,237	0.52
650,000 SAUDI ARABIA 4.50% REGS 26/10/2046	524,415	0.09	300,000 DANSKE BANK AS VAR 12/02/2030	277,929	0.05
800,000 SAUDI ARABIA 5.50% REGS 25/10/2032	771,731	0.13	2,800,000 NYKREDIT REALKREDIT AS 4.00% 17/07/2028	2,709,308	0.47
200,000 SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030	152,807	0.03	<i>Espagne</i>	40,443,356	7.09
<i>Australie</i>	1,633,551	0.29	200,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR	194,144	0.03
400,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR REGS 22/07/2030	336,528	0.06	1,200,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211002)	1,190,760	0.21
400,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 03/02/2033	393,344	0.07	1,700,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 10/05/2026	1,685,720	0.30
1,500,000 AUSTRALIA 2.75% 21/04/2024	903,679	0.16	600,000 BANCO DE SABADELL SA VAR 07/02/2029	588,720	0.10
<i>Autriche</i>	1,072,136	0.19	1,100,000 BANCO DE SABADELL SA VAR 07/06/2029	1,097,921	0.19
800,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS1961057780)	711,160	0.13	800,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN ES0213900220)	723,200	0.13
400,000 OMV AG VAR PERPETUAL EUR (ISIN XS2224439385)	360,976	0.06	1,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1692931121)	961,940	0.17
<i>Belgique</i>	2,086,689	0.37	1,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	752,390	0.13
550,000 EUROPEAN UNION 1.25% 04/02/2043	396,413	0.07	2,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	1,324,020	0.23
1,700,000 KBC GROUP SA/NV VAR 06/06/2026	1,690,276	0.30	1,000,000 BANCO SANTANDER SA VAR 24/03/2028	859,395	0.15
<i>Brésil</i>	3,343,386	0.59	1,400,000 BANCO SANTANDER SA VAR 30/06/2024	1,276,502	0.22
200,000 BANCO DO BRASIL SA 6.25% REGS 18/04/2030	182,302	0.03	1,400,000 BANCO SANTANDER SA 5.125% 25/01/2030	1,524,673	0.27
10,000 BRAZIL 10.00% 01/01/2033	1,825,872	0.32	600,000 BANKINTER SA VAR PERPETUAL EUR (ISIN XS2199369070)	572,358	0.10
550,000 BRAZIL 3.75% 12/09/2031	435,473	0.08	600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609004)	582,114	0.10
400,000 BRAZIL 3.875% 12/06/2030	325,998	0.06	600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	409,632	0.07
250,000 BRAZIL 4.50% 30/05/2029	217,143	0.04	400,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN XS1880365975)	397,020	0.07
400,000 BRAZIL 4.625% 13/01/2028	356,598	0.06	800,000 CELLNEX FINANCE COMPANY 2.00% 15/09/2032	630,992	0.11
<i>Canada</i>	1,009,953	0.18	1,100,000 SANTANDER CONSUMER FINANCE S.A 4.50% 30/06/2026	1,100,418	0.19
1,100,000 ENBRIDGE INC 5.969% 08/03/2026	1,009,953	0.18	900,000 SPAIN 2.70% 31/10/2048	742,437	0.13
<i>Chili</i>	1,485,555	0.26	20,000,000 SPAIN 5.75% 30/07/2032	23,829,000	4.19
200,000 CHILE 2.55% 27/01/2032	157,083	0.03	<i>États-Unis d'Amérique</i>	59,622,729	10.45
300,000 CHILE 2.75% 31/01/2027	255,586	0.04	280,000 ABBVIE INC 4.25% 21/11/2049	221,452	0.04
600,000 CHILE 4.95% 05/01/2036	543,834	0.10	2,500,000 ALLY FINANCIAL INC 4.75% 09/06/2027	2,132,104	0.37
200,000 CORPORACION NACIONAL DEL COBRE DE CHILE 3.75% REGS 15/01/2031	166,673	0.03	200,000 AT&T INC VAR PERPETUAL	184,892	0.03
400,000 CORPORACION NACIONAL DEL COBRE DE CHILE 5.125% REGS 02/02/2033	362,379	0.06	380,000 BANK OF AMERICA CORP VAR PERPETUAL	311,722	0.05
<i>Colombie</i>	2,206,411	0.39	3,600,000 BANK OF AMERICA CORP VAR 02/04/2026	3,168,825	0.56
800,000 COLOMBIA 3.25% 22/04/2032	543,802	0.10	1,000,000 BANK OF AMERICA VAR 27/04/2033	863,346	0.15
200,000 COLOMBIA 4.50% 15/03/2029	161,082	0.03	1,500,000 BERKSHIRE HATHWAY ENERGY CO 4.60% 01/05/2053	1,181,989	0.21
600,000 COLOMBIA 5.20% 15/05/2049	383,940	0.07			

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
900,000	CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.50% 01/05/2032	658,873	0.12	5,000,000	FRENCH REPUBLIC 0% 25/05/2032	3,889,450	0.69
300,000	CITIGROUP INC USA VAR 17/03/2033	243,423	0.04	800,000	LA BANQUE POSTALE VAR 05/03/2034	777,320	0.14
650,000	DUKE ENERGY CORP VAR 15/01/2082	444,776	0.08	900,000	SOCIETE GENERALE SA VAR PERPETUAL	864,225	0.15
1,300,000	KRAFT HEINZ FOODS COMPANY FRN 09/05/2025	1,302,301	0.23	2,900,000	SOCIETE GENERALE SA VAR REGS 21/01/2026	2,634,401	0.46
200,000	LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	190,354	0.03	600,000	VALEO SA 1.00% 03/08/2028	486,846	0.09
					Guernesey	578,557	0.10
120,000	MASTERCARD INC 3.85% 26/03/2050	95,195	0.02	700,000	SIRIUS REAL ESTATE LIMITED 1.125% 22/06/2026	578,557	0.10
2,000,000	MPLX LP 4.95% 14/03/2052	1,559,945	0.27		Hongrie	251,818	0.04
1,350,000	NEXTERA ENERGY CAPITAL HOLDING PLC VAR 15/03/2082	1,046,207	0.18	250,000	HUNGARY 5.00% 22/02/2027	251,818	0.04
236,000	NEXTERA ENERGY CAPITAL HOLDING PLC 6.051% 01/03/2025	217,637	0.04		îles Caimans	80,905	0.01
900,000	PENSKE TRUCK LEASING CO LP 5.75% 144A 24/05/2026	818,307	0.14	100,000	CK HUTCHISON INTERNATIONAL LTD 2.75% REGS 06/09/2029	80,905	0.01
500,000	PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030	461,531	0.08		Indonésie	3,152,968	0.55
1,000,000	PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	927,430	0.16	700,000	INDONESIA 1.85% 12/03/2031	518,988	0.09
210,000	THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	136,019	0.02	250,000	INDONESIA 3.55% 31/03/2032	207,963	0.04
				500,000	INDONESIA 4.10% 24/04/2028	443,263	0.08
3,000,000	USA T-BONDS 1.50% 15/02/2030	2,356,640	0.41	3,000,000,000	INDONESIA 6.125% 15/05/2028	184,483	0.03
22,000,000	USA T-BONDS 1.75% 30/06/2024	19,452,909	3.42	3,000,000,000	INDONESIA 6.25% 15/06/2036	182,447	0.03
1,300,000	USA T-BONDS 2.875% 15/05/2032	1,105,272	0.19	5,000,000,000	INDONESIA 6.375% 15/04/2032	307,807	0.05
2,700,000	USA T-BONDS 2.875% 15/05/2052	2,054,659	0.36	20,000,000,000	INDONESIA 7.125% 15/06/2043	1,308,017	0.23
15,000,000	USA T-BONDS 2.875% 15/08/2028	12,956,148	2.28		Irlande	2,969,232	0.52
2,000,000	USA T-BONDS 3.375% 15/11/2048	1,658,885	0.29				
3,000,000	USA T-BONDS 0.875% 31/01/2024	2,679,308	0.47	500,000	AERCAP IRELAND CAP LTD 4.625% 15/10/2027	436,091	0.08
1,300,000	WARNERMEDIA HOLDINGS INCORPORATION 6.412% 15/03/2026	1,192,580	0.21	330,000	AIB GROUP PLC VAR 19/11/2029	310,457	0.05
	Finlande	696,808	0.12	600,000	BANK OF IRELAND GROUP PLC VAR 11/08/2031	521,766	0.09
700,000	STORA ENSO OYJ 4.00% 01/06/2026	696,808	0.12	1,700,000	CA AUTO BANK SPA 4.375% 08/06/2026	1,700,918	0.30
						57,767,332	10.13
	France	18,683,837	3.28		Italie		
200,000	ALTICE FRANCE SA 5.125% REGS 15/01/2029	131,690	0.02	400,000	ASTM SPA 1.00% 25/11/2026	356,828	0.06
500,000	ALTICE FRANCE SA 5.875% REGS 01/02/2027	417,405	0.07	2,000,000	AUTOSTRADE PER ITALIA SPA 2.00% 15/01/2030	1,680,700	0.29
1,100,000	ARVAL SERVICE LEASE SA 4.625% 02/12/2024	1,104,565	0.19	500,000	AUTOSTRADE PER ITALIA SPA 4.75% 24/01/2031	493,935	0.09
600,000	BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR001400F2H9)	583,632	0.10	1,500,000	ENI SPA 4.25% 19/05/2033	1,489,710	0.26
1,000,000	BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK938)	883,181	0.15	1,000,000	FINECOBANK SPA VAR 23/02/2029	994,000	0.17
600,000	BNP PARIBAS SA VAR 15/01/2032	511,002	0.09	700,000	FNM SPA 0.75% 20/10/2026	622,356	0.11
500,000	BNP PARIBAS SA VAR 24/05/2031	489,769	0.09	2,288,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	2,089,462	0.37
1,500,000	BNP PARIBAS SA VAR 31/08/2033	1,186,185	0.21	1,500,000	INTESA SANPAOLO SPA VAR 14/03/2029	1,644,747	0.29
1,000,000	BPCE SA VAR 13/01/2042	843,340	0.15	1,000,000	INTESA SANPAOLO SPA VAR 20/02/2034	990,770	0.17
500,000	BPCE SA VAR 25/01/2035	484,680	0.08	200,000	INTESA SANPAOLO SPA 4.198% 01/06/2032	136,948	0.02
500,000	CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR0013533999)	434,190	0.08	1,350,000	ITALY BTP 0.95% 01/03/2037	910,521	0.16
900,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	792,982	0.14	2,000,000	ITALY BTP 1.70% 01/09/2051	1,201,020	0.21
600,000	CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CJ25)	436,680	0.08	3,000,000	ITALY BTP 2.25% 01/09/2036	2,438,250	0.43
800,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	617,064	0.11	1,500,000	ITALY BTP 3.25% 01/09/2046	1,285,350	0.23
800,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	751,934	0.13	7,500,000	ITALY BTP 3.45% 01/03/2048	6,599,175	1.17
400,000	FORVIA 3.75% 15/06/2028	363,296	0.06	4,000,000	ITALY BTP 3.75% 01/09/2024	3,997,880	0.70
				2,000,000	ITALY BTP 4.00% 17/10/2049	1,392,246	0.24
				1,100,000	ITALY BTPI 0.25% 20/11/2023	1,094,962	0.19
				500,000	ITALY BTPI 0.40% 11/04/2024	499,045	0.09
				2,200,000	ITALY BTPI 1.40% 26/05/2025	2,183,204	0.38
				1,000,000	ITALY BTPI 2.55% 15/09/2041	1,471,872	0.26
				4,000,000	ITALY CCT FRN 15/01/2025	4,111,160	0.72
				1,000,000	ITALY FRN 15/10/2030	982,930	0.17
				2,000,000	ITALY 0.95% 01/06/2032	1,562,400	0.27

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Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,000,000 ITALY 1.50% 30/04/2045	619,500	0.11	Panama	382,735	0.07
8,000,000 ITALY 4.00% 30/10/2031	8,069,120	1.42	400,000 PANAMA 6.40% 14/02/2035	382,735	0.07
3,800,000 ITALY 4.45% 01/09/2043	3,863,688	0.68	Pays-Bas	11,258,732	1.97
2,300,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 14/03/2028	2,298,988	0.40	800,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	721,968	0.13
600,000 POSTE ITALIANE SPA VAR PERPETUAL	457,986	0.08	1,500,000 ABN AMRO BANK NV 5.25% 26/05/2026	1,692,362	0.29
300,000 TELECOM ITALIA SPA 4.00% 11/04/2024	296,367	0.05	400,000 ATF NETHERLANDS BV VAR PERPETUAL	173,280	0.03
1,200,000 UNICREDIT SPA VAR REGS 03/06/2027	969,261	0.17	1,200,000 BNP PARIBAS ISSUANCE BV 6.625% 22/06/2026	1,385,632	0.24
1,100,000 UNICREDIT SPA VAR 15/01/2032	962,951	0.17	1,400,000 ENEL FINANCE INTERNATIONAL NV 4.50%	1,372,294	0.24
Japon	2,043,604	0.36	20/02/2043		
150,000,000 JAPAN JGBI 0.10% 10/03/2025	1,050,054	0.19	700,000 HEIMSTADEN BOSTAD TREASURY BV 0.625%	580,461	0.10
1,000,000 MIZUHO FINANCIAL GROUP INC 4.157% 20/05/2028	993,550	0.17	24/07/2025		
Jersey	141,136	0.02	1,800,000 ING GROUP NV VAR PERPETUAL USD (ISIN US456837AY94)	1,182,126	0.21
400,000 G CTY EUROPE LIMITED VAR PERPETUAL	141,136	0.02	450,000 PETROBRAS GLOBAL FINANCE BV 6.50%	404,097	0.07
Luxembourg	9,785,582	1.72	03/07/2033		
600,000 ACEF HOLDING SCA 0.75% 14/06/2028	491,070	0.09	1,800,000 SAGAX EURO MTN BV 1.625% 24/02/2026	1,614,330	0.28
700,000 ALTICE FRANCE HOLDING SA 8.00% REGS 15/05/2027	409,759	0.07	1,600,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043	1,576,480	0.28
1,500 AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2024	1,458,703	0.26	600,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	555,702	0.10
1,400,000 ARD FINANCE SA 5.00% REGS 30/06/2027	1,090,852	0.19	Pérou	455,586	0.08
200,000 AROUND TOWN SA VAR PERPETUAL GBP	83,543	0.01	300,000 PERU 1.862% 01/12/2032	212,046	0.04
170,000 MEDTRONIC GLOBAL HOLDINGS S C A 1.75% 02/07/2049	108,333	0.02	320,000 PERU 3.00% 15/01/2034	243,540	0.04
600,000 SEGRO CAPITAL SARL 1.25% 23/03/2026	543,792	0.10	Philippines	826,601	0.14
770,000 SELP FINANCE S.A.R.L 3.75% 10/08/2027	721,736	0.13	425,000 PHILIPPINES 2.65% 10/12/2045	263,430	0.05
1,000,000 SES SA VAR PERPETUAL EUR (ISIN XS2010028343)	852,410	0.15	220,000 PHILIPPINES 3.229% 29/03/2027	191,063	0.03
1,700,000 SES SA 3.50% 14/01/2029	1,571,735	0.27	200,000 PHILIPPINES 5.00% 17/07/2033	185,822	0.03
2,300,000 TLG FINANCE SARL VAR PERPETUAL	970,899	0.17	200,000 PHILIPPINES 5.17% 13/10/2027	186,286	0.03
1,500,000 TRATON FINANCE LUXEMBOURG SA 4.00% 16/09/2025	1,482,750	0.26	Pologne	2,375,467	0.42
Mexique	4,264,391	0.75	9,000,000 POLAND 1.75% 25/04/2032	1,482,569	0.27
400,000 MEXICO 2.659% 24/05/2031	305,371	0.05	400,000 POLAND 4.875% 04/10/2033	360,517	0.06
100,000 MEXICO 2.875% 08/04/2039	75,561	0.01	270,000 POLAND 5.50% 04/04/2053	249,823	0.04
300,000 MEXICO 3.25% 16/04/2030	245,332	0.04	300,000 POLAND 5.50% 16/11/2027	282,558	0.05
540,000 MEXICO 3.50% 12/02/2034	414,805	0.07	République tchèque	1,431,696	0.25
200,000 MEXICO 4.50% 22/04/2029	178,407	0.03	42,000,000 CZECH 2.00% 13/10/2033	1,431,696	0.25
230,000 MEXICO 6.338% 04/05/2053	215,194	0.04	Roumanie	1,007,519	0.18
10,000 MEXICO 7.50% 03/06/2027	50,790	0.01	200,000 ROMANIA 2.00% REGS 14/04/2033	141,640	0.02
200,000 MEXICO 7.50% 26/05/2033	985,967	0.18	1,040,000 ROMANIA 3.00% REGS 27/02/2027	865,879	0.16
100,000 MEXICO 7.75% 29/05/2031	505,809	0.09	Royaume-Uni	8,379,278	1.47
100,000 MEXICO 8.50% 18/11/2038	521,249	0.09	200,000 ANTOFAGASTA PLC 2.375% REGS 14/10/2030	150,101	0.03
30,000 MEXICO 8.50% 31/05/2029	158,661	0.03	1,800,000 BARCLAYS PLC VAR 02/11/2033	1,786,536	0.31
800,000 UNITED MEXICAN STATES 4.28% 14/08/2041	607,245	0.11	400,000 BELLIS ACQUISITION COMPANY PLC 3.25% REGS 16/02/2026	391,517	0.07
Norvège	216,068	0.04	200,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL GBP (ISIN XS2080995405)	211,033	0.04
250,000 DNB BANK ASA VAR PERPETUAL	216,068	0.04	1,300,000 LLOYDS BANKING GROUP PLC VAR 24/08/2030	1,192,984	0.21
Nouvelle-Zélande	7,269,592	1.27	290,000 NATIONAL AUSTRALIA BANK LTD LONDON BRANCH VAR REGS 02/08/2034	228,085	0.04
13,500,000 NEW ZEALAND 0.50% 15/05/2024	7,269,592	1.27			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,600,000 NATIONAL GRID PLC 4.275% 16/01/2035		1,581,888	0.28	12,500 LIVE VOX HOLDINGS INC WRT 18/06/2026		2,521	0.00
220,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US780097BQ34)		185,867	0.03	7,593 SHIFT TECHNOLOGIES INC WARRANT 2022		-	0.00
800,000 SYNTHOMER PLC 3.875% REGS 01/07/2025		741,656	0.13	<b>Actions/Parts d'OPCVM/OPC</b>		<b>31,655,087</b>	<b>5.55</b>
1,300,000 VIRGIN MONEY UK PLC VAR 29/10/2028		1,221,844	0.21	<b>Actions/Parts de fonds d'investissements</b>		<b>31,655,087</b>	<b>5.55</b>
500,000 VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031		443,728	0.08	<i>France</i>		736,248	0.13
300,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)		244,039	0.04	20 AMUNDI EURO LIQUIDITY RATED SRI FCP		199,933	0.04
Slovénie		185,714	0.03	12 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0013016615)		115,411	0.02
200,000 SLOVENIA 1.25% 22/03/2027		185,714	0.03	42 AMUNDI EURO LIQUIDITY SRI		420,904	0.07
Suède		8,245,557	1.45	<i>Hong-Kong (Chine)</i>		625,324	0.11
1,500,000 CASTELLUM AB VAR PERPETUAL		1,067,010	0.19	394,563 AMUNDI ETF SERIES AMUNDI FTSE CHINA A50 INDEX ETF		625,324	0.11
900,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)		446,229	0.08	<i>Irlande</i>		10,179,054	1.78
700,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2010032618)		140,770	0.02	7,535 CS ETF (IE) ON MSCI RUSSIA		-	0.00
700,000 SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2272358024)		140,532	0.02	5,754 GLOBAL MULTI ASSET GROWTH Z1		4,879,748	0.85
2,000,000 SKANDINAViska ENSKILDA BANKEN AB FRN 13/06/2025		2,001,560	0.35	70,000 INVESTOP MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF		2,750,917	0.48
2,400,000 SKANDINAViska ENSKILDA BANKEN AB 3.875% 09/05/2028		2,373,144	0.43	232,336 ISHARES III PLC MSCI SAUDI ARABIA CAPPED IMI UCITS ETF		1,311,389	0.23
2,100,000 SVENSKA HANDELSBANKEN AB 3.75% 05/05/2026		2,076,312	0.36	20,000 SSGA SPDR ETFS EUROPE I PLC ETF		1,237,000	0.22
Suisse		6,982,942	1.22	<i>Jersey</i>		7,675	0.00
870,000 UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097CS44)		640,515	0.11	1,000 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)		7,675	0.00
1,200,000 UBS GROUP INC VAR REGS 12/05/2026 USD (ISIN USH42097DA27)		1,106,716	0.19	<i>Luxembourg</i>		20,106,786	3.53
2,800,000 UBS GROUP INC VAR 03/11/2026		2,496,536	0.44	4,536,786 AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR (C)		19,992,708	3.51
600,000 UBS GROUP INC VAR 17/04/2025		580,956	0.10	3,544 MULTI UNITS LUXEMBOURG LYXOR MSCI TURKEY UCITS ETF		114,078	0.02
1,100,000 UBS GROUP INC VAR 21/03/2025		1,066,747	0.19	<b>Instruments dérivés</b>		<b>1,199,615</b>	<b>0.21</b>
1,200,000 UBS GROUP INC 5.959% REGS 12/01/2034		1,091,472	0.19	<b>Options</b>		<b>1,199,615</b>	<b>0.21</b>
Togo		169,184	0.03	<i>États-Unis d'Amérique</i>		135,797	0.02
200,000 BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027		169,184	0.03	83 S&P 500 INDEX - 4,000 - 15.09.23 PUT		135,797	0.02
Uruguay		406,166	0.07	<i>Luxembourg</i>		1,063,818	0.19
408,077 URUGUAY 5.75% 28/10/2034		406,166	0.07	2,200,000 AUD(C)/USD(P)OTC - 0.663 - 14.09.23 CALL		5,353	0.00
<b>Titres ETC</b>		<b>24,478,592</b>	<b>4.29</b>	1,950,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 CALL		99,335	0.02
Irlande		24,478,592	4.29	3,500,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 PUT		501,018	0.10
350,405 AMUNDI PHYSICAL GOLD ETC		24,478,592	4.29	1,400,000 EUR(P)/JPY(C)OTC - 154.00 - 12.10.23 PUT		6,180	0.00
<b>Warrants, Droits</b>		<b>18,462</b>	<b>0.00</b>	3,200,000 EUR(P)/MXN(C)OTC - 20.50 - 20.07.23 PUT		307,725	0.05
Canada		772	0.00	1,000,000 EUR(P)/NOK(C)OTC - 10.30 - 20.07.23 PUT		-	0.00
25,000 CLEVER LEAVES HOLDING WARRANT 18/12/2025		772	0.00	1,030,000 EUR(P)/NOK(C)OTC - 10.30 - 20.07.23 PUT		-	0.00
États-Unis d'Amérique		17,690	0.00	1,230,000 EUR(P)/NOK(C)OTC - 10.90 - 20.07.23 PUT		111	0.00
382 ADVANTAGE SOLUTIONS INC WARRANT ON ADV US 28/10/2025		46	0.00	1,200,000 EUR(P)/NOK(C)OTC - 11.90 - 20.07.23 PUT		14,087	0.00
33,000 CIPHER MINING INC WARRANT 22/10/2025		15,123	0.00	1,800,000 EUR(P)/USD(C)OTC - 1.08 - 21.09.23 PUT		13,066	0.00
				1,100,000 USD(C)/CHF(P)OTC - 0.89 - 12.10.23 CALL		10,497	0.00
				6,000,000 USD(C)/HKD(P)OTC - 7.78 - 20.07.23 CALL		38,446	0.01
				6,000,000 USD(C)/HKD(P)OTC - 7.79 - 12.10.23 CALL		26,943	0.00

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
1,200,000 USD(C)/TWD(P)OTC - 30.00 - 20.07.23 CALL	39,305	0.01
670,000 USD(C)/TWD(P)OTC - 31.70 - 20.07.23 CALL	473	0.00
1,500,000 USD(P)/JPY(C)OTC - 138.00 - 20.07.23 PUT	1,279	0.00
<b>Positions courtes</b>	<b>-200,794</b>	<b>-0.04</b>
<i>Instruments dérivés</i>	<b>-200,794</b>	<b>-0.04</b>
<i>Options</i>	<b>-200,794</b>	<b>-0.04</b>
<i>Luxembourg</i>	<b>-200,794</b>	<b>-0.04</b>
-3,200,000 EUR(P)/MXN(C)OTC - 19.60 - 20.07.23 PUT	-155,142	-0.04
-2,030,000 EUR(P)/NOK(C)OTC - 10.30 - 20.07.23 PUT	-	0.00
-1,230,000 EUR(P)/NOK(C)OTC - 10.90 - 20.07.23 PUT	-111	0.00
-900,000 EUR(P)/USD(C)OTC - 1.05 - 20.07.23 PUT	-	0.00
-3,000,000 USD(C)/HKD(P)OTC - 7.78 - 20.07.23 CALL	-19,223	0.00
-6,000,000 USD(C)/HKD(P)OTC - 7.85 - 12.10.23 CALL	-2,822	0.00
-6,000,000 USD(C)/HKD(P)OTC - 7.85 - 20.07.23 CALL	-705	0.00
-670,000 USD(C)/TWD(P)OTC - 30.00 - 20.07.23 CALL	-21,945	0.00
-1,200,000 USD(C)/TWD(P)OTC - 31.70 - 20.07.23 CALL	-846	0.00
<b>Total portefeuille-titres</b>	<b>554,114,255</b>	<b>97.14</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
			11,288	DANAHER CORP	2,483,153 0.07
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	3,181,434,642	90.40	13,488	ESTEE LAUDER COMPANIES INC-A	2,427,716 0.07
Actions	227,600,644	6.47	159,574	HEWLETT PACKARD ENTERPRISE	2,455,772 0.07
Allemagne	11,441,527	0.33	11,879	HOME DEPOT INC	3,380,561 0.10
7,561 ADIDAS NOM	1,344,195	0.04	30,191	INTERCONTINENTALEXCHANGE GROUP	3,128,961 0.09
18,120 DEUTSCHE BOERSE AG	3,064,092	0.10	19,532	INTL BUSINESS MACHINES CORP	2,395,042 0.07
31,419 INFINEON TECHNOLOGIES AG-NOM	1,187,167	0.03	21,231	LAS VEGAS SANDS	1,128,493 0.03
10,322 MERCK KGAA	1,564,299	0.04	38,984	MERCK AND CO INC	4,121,727 0.12
9,311 SAP SE	1,165,179	0.03	11,579	META PLATFORMS INC	3,045,776 0.09
13,293 SIEMENS AG-NOM	2,027,713	0.06	20,236	MICRON TECHNOLOGY INC	1,170,572 0.03
67,298 SIEMENS ENERGY AG	1,088,882	0.03	14,371	MICROSOFT CORP	4,485,702 0.13
Belgique	3,060,277	0.09	48,341	NATL INSTRUMENTS	2,543,330 0.07
38,515 ANHEUSER BUSCH INBEV SA/NV	1,996,232	0.06	27,540	NEXTERA ENERGY INC	1,872,518 0.05
13,104 UCB SA	1,064,045	0.03	50,666	ORGANON AND COMPANY	965,951 0.03
Canada	3,564,009	0.10	94,471	PFIZER INC	3,175,299 0.09
70,732 AGNICO EAGLE MINES	3,240,678	0.09	21,693	PROCTER AND GAMBLE CO	3,015,745 0.09
6,695 AGNICO EAGLE MINES USD	306,645	0.01	25,849	PURE STORAGE INC - CLASS A	872,137 0.02
89,898 CLEVER LEAVES HOLDINGS INC	16,686	0.00	4,010	ROCKWELL AUTOMATION INC	1,210,902 0.03
Curaçao	1,448,432	0.04	10,914	ROSS STORES INC	1,121,711 0.03
32,171 SLB	1,448,432	0.04	13,418	SALESFORCE.COM	2,597,631 0.07
Danemark	4,777,963	0.14	5,726	SHIFT TECHNOLOGIES INC	11,389 0.00
26,159 NOVO NORDISK	3,862,395	0.11	14,485	TJX COMPANIES INC	1,125,608 0.03
37,569 VESTAS WIND SYSTEM A/S	915,568	0.03	2,392	ULTA BEAUTY INC.	1,031,772 0.03
Espagne	4,822,446	0.14	16,213	VISA INC-A	3,527,628 0.10
312,905 BANCO SANTANDER SA	1,059,183	0.03	13,137	WALT DISNEY CO/THE	1,074,802 0.03
185,932 IBERDROLA SA	2,221,888	0.07	<i>France</i>		
43,468 INDITEX	1,541,375	0.04	34,694	ACCOR SA	1,180,290 0.03
États-Unis d'Amérique	101,624,169	2.89	24,547	AIR LIQUIDE	4,030,617 0.12
7,153 ADOBE INC	3,206,000	0.09	39,699	AXA SA	1,072,865 0.03
37,465 ADVANCED MICRO DEVICES INC	3,911,676	0.11	57,878	DASSAULT SYSTEMES SE	2,351,294 0.07
5,234 ADVANTAGE SOLUTIONS	11,226	0.00	1,480	KERING	748,288 0.02
5,240 ALNYLAM PHARMACEUTICALS	912,269	0.03	2,197	LOREAL SA	938,339 0.03
44,731 ALPHABET INC SHS C	4,959,770	0.13	2,030	LVMH MOET HENNESSY LOUIS VUITTON SE	1,751,890 0.05
39,331 AMERICAN ELECTRIC POWER INC	3,035,445	0.09	15,858	SANOFI	1,557,256 0.04
21,569 AMERICAN TOWER REDIT	3,833,193	0.11	7,377	SCHNEIDER ELECTRIC SA	1,227,975 0.03
8,369 APPLE INC	1,487,933	0.04	26,593	TOTAL ENERGIES SE	1,397,462 0.04
50,000 AT AND T PFD INC	1,098,992	0.03	10,365	VINCI SA	1,102,629 0.03
213,007 AT&T INC	3,111,152	0.09	<i>Irlande</i>		
8,548 AUTODESK INC	1,603,122	0.05	24,437	CRH PLC	10,602,417 0.30
82,453 BAKER HUGHES REGISTERED SHS A	2,388,945	0.07	7,073	EATON CORP	1,234,069 0.04
83,485 BANK OF NEW YORK MELLON CORP	3,406,739	0.10	7,412	FLUTTER ENTERTAINMENT PLC	1,303,545 0.04
68,380 BOSTON SCIENTIFIC CORP	3,388,289	0.10	17,900	JOHNSON CONTROLS INTERNATIONAL PLC	1,365,661 0.04
6,821 CDW CORP	1,147,253	0.03	32,490	KERRY GROUP A	1,117,971 0.03
27,782 CENTENE	1,717,595	0.05	33,165	MEDTRONIC PLC	2,903,956 0.07
10,402 CME GROUP INC	1,766,624	0.05	<i>Italie</i>		
69,095 COCA-COLA CO	3,813,208	0.11	601,199	ENEL SPA	2,677,215 0.08
64,458 COMCAST CLASS A	2,454,840	0.07	212,500	INDUSTRIAL STARS OF ITALY 4 S P A	9,143,342 0.26
			22,702	PRYSMIAN SPA	3,708,195 0.11
			532,142	SNAM RETE GAS	2,018,750 0.06
			<i>Pays-Bas</i>		
			20,527	AERCAP HOLDINGS NV	869,033 0.02
					2,547,364 0.07
					13,115,615 0.37
					1,195,684 0.03

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
13,571 AIRBUS BR BEARER SHS	1,796,258	0.05	1,500,000 HOWOGE WOHNUNGS 0.625% 01/11/2028	1,228,530	0.03
4,190 ASML HOLDING N.V.	2,777,970	0.09	5,600,000 LEG IMMOBILIEN SE 0.375% 17/01/2026	5,025,328	0.14
103,628 ERMENEGILDO ZEGNA N V	1,205,352	0.03	5,000,000 RWE AG 4.125% 13/02/2035	4,879,350	0.14
24,245 EURONEXT	1,510,464	0.04	900,000 VERTICAL HOLDCO GMBH 6.625% REGS 15/07/2028	697,426	0.02
4,716 FERRARI NV	1,412,442	0.04	6,400,000 VONOVIA SE 1.375% 28/01/2026	5,845,952	0.17
82,786 ING GROUP NV	1,021,414	0.03	4,200,000 VONOVIA SE 1.625% 01/09/2051	2,058,420	0.06
671,775 KONINKLIJKE KPN NV	2,196,031	0.06	6,300,000 VONOVIA SE 4.75% 23/05/2027	6,185,970	0.18
<i>Royaume-Uni</i>	25,439,616	0.72	<i>Arabie saoudite</i>	29,755,978	0.85
33,831 ASTRazeneca PLC	4,445,358	0.13	4,400,000 SAUDI ARABIA 2.25% REGS 02/02/2033	3,258,460	0.09
52,125 DIAGEO	2,052,443	0.06	2,800,000 SAUDI ARABIA 3.25% REGS 17/11/2051	1,809,837	0.05
2,803,424 LLOYDS BANKING GROUP PLC	1,424,008	0.04	5,800,000 SAUDI ARABIA 4.50% REGS 26/10/2046	4,679,393	0.13
161,445 PRUDENTIAL PLC	2,085,437	0.06	4,000,000 SAUDI ARABIA 4.75% REGS 18/01/2028	3,640,257	0.10
51,985 RECKITT BENCKISER GROUP PLC	3,581,371	0.10	5,020,000 SAUDI ARABIA 4.875% REGS 18/07/2033	4,608,737	0.13
24,102 SHELL PLC	657,915	0.02	11,200,000 SAUDI ARABIA 5.50% REGS 25/10/2032	10,804,253	0.32
104,389 SHELL PLC	2,880,614	0.08	1,250,000 SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030	955,041	0.03
102,709 SMITH & NEPHEW	1,517,625	0.04	<i>Australie</i>	12,607,120	0.36
39,309 SMITHS GROUP	753,062	0.02	1,400,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR REGS 22/07/2030	1,177,848	0.03
46,860 UNILEVER	2,237,474	0.06	4,000,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 03/02/2033	3,933,440	0.11
4,413,503 VODAFONE GROUP	3,804,309	0.11	2,800,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 16/09/2031	2,670,628	0.08
<i>Suède</i>	1,161,321	0.03	<i>Autriche</i>	13,478,538	0.38
88,065 ATLAS COPCO AB	1,161,321	0.03	100,000 AUSTRIA 4.15% 15/03/2037	111,584	0.00
<i>Suisse</i>	20,040,605	0.57	4,600,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A2L583)	3,505,614	0.10
12,392 CHUBB LIMITED	2,186,717	0.06	3,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS1961057780)	2,666,850	0.08
7,650 CIE FINANCIERE RICHEMONT SA	1,188,589	0.03	300,000 OMV AG VAR PERPETUAL EUR (ISIN XS2224439385)	270,732	0.01
24,751 DSM FIRMENICH LTD	2,440,944	0.07	4,200,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS1640667116)	3,750,558	0.10
5,696 LONZA GROUP AG N	3,112,798	0.09	4,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS2207857421)	3,173,200	0.09
45,498 NESTLE SA	5,015,710	0.14	<i>Belgique</i>	34,661,119	0.98
17,355 ROCHE HOLDING LTD	4,863,063	0.14	50,000 BELGIUM 2.15% 22/06/2066	37,606	0.00
5,738 SCHINDLER HOLDING PS	1,232,784	0.04	50,000 BELGIUM 5.00% 28/03/2035	59,032	0.00
<i>Obligations</i>	2,826,417,329	80.31	8,000,000 CRELAN SA 5.375% 31/10/2025	7,963,040	0.23
<i>Allemagne</i>	122,098,001	3.47	5,600,000 EUROPEAN UNION 1.25% 04/02/2043	4,036,200	0.11
2,200,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	1,676,940	0.05	12,100,000 KBC GROUP SA/NV VAR 06/06/2026	12,030,788	0.34
12,000,000 ALLIANZ SE VAR 07/09/2038	11,685,960	0.33	1,600,000 KBC GROUP SA/NV VAR 18/09/2029	1,519,808	0.04
6,350,000 BAYER AG 4.625% 26/05/2033	6,454,458	0.18	9,500,000 KBC GROUP SA/NV VAR 29/03/2026	9,014,645	0.26
2,900,000 BAYERISCHE LANDESBANK VAR 23/09/2031	2,376,782	0.07	<i>Brésil</i>	35,693,303	1.01
8,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	7,325,760	0.21	1,200,000 BANCO DO BRASIL SA 6.25% REGS 18/04/2030	1,093,815	0.03
7,100,000 COMMERZBANK AG VAR 05/10/2023	7,051,436	0.20	100,000 BRAZIL 10.00% 01/01/2033	18,258,724	0.53
4,000,000 COMMERZBANK AG VAR 05/12/2030	3,754,480	0.11	10,000,000 BRAZIL 3.75% 12/09/2031	7,917,690	0.22
3,000,000 COMMERZBANK AG VAR 14/09/2027	2,818,650	0.08	3,200,000 BRAZIL 3.875% 12/06/2030	2,607,985	0.07
2,900,000 COMMERZBANK AG VAR 28/02/2033	3,257,908	0.09	3,000,000 BRAZIL 4.50% 30/05/2029	2,605,710	0.07
7,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	6,964,860	0.20			
9,800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	6,976,620	0.20			
3,600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19WG7)	2,930,328	0.08			
7,800,000 DEUTSCHE BANK AG VAR 12/12/2030	8,350,904	0.24			
6,300,000 DEUTSCHE BANK AG VAR 24/06/2032	5,546,961	0.16			
20,000,000 GERMANY 0% 15/08/2031	16,559,600	0.46			
2,600,000 HOWOGE WOHNUNGS 0% 01/11/2024	2,445,378	0.07			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
3,600,000	BRAZIL 4.625% 13/01/2028	3,209,379	0.09	2,400,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	1,638,528	0.05
Canada		18,748,358	0.53	7,400,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN XS1880365975)	7,344,870	0.21
14,000,000	BANK OF MONTREAL VAR 15/09/2026	12,642,732	0.36	15,000,000	CAIXABANK SA VAR 13/04/2026	14,175,600	0.40
6,650,000	ENBRIDGE INC 5.969% 08/03/2026	6,105,626	0.17	1,000,000	INMOBILIARIA COLONIAL SOCIMI SA 1.625% 28/11/2025	939,630	0.03
Chili		9,908,406	0.28	6,700,000	SANTANDER CONSUMER FINANCE S.A 4.50% 30/06/2026	6,702,546	0.19
500,000	CHILE 2.55% 27/01/2032	392,709	0.01	100,000	SPAIN 3.45% 30/07/2066	91,270	0.00
2,220,000	CHILE 2.75% 31/01/2027	1,891,334	0.05	1,500,000	SPAIN 4.20% 31/01/2037	1,600,335	0.05
4,000,000	CHILE 4.95% 05/01/2036	3,625,554	0.11	50,000	SPAIN 4.90% 30/07/2040	57,624	0.00
450,000	CORPORACION NACIONAL DEL COBRE DE CHILE 3.75% REGS 15/01/2031	375,014	0.01	1,650,000	SPAIN 5.15% 31/10/2044	1,979,819	0.06
4,000,000	CORPORACION NACIONAL DEL COBRE DE CHILE 5.125% REGS 02/02/2033	3,623,795	0.10	100,150,000	SPAIN 5.75% 30/07/2032	119,323,717	3.39
Colombie		15,481,346	0.44	2,850,000	SPAIN 5.90% 30/07/2026	3,059,988	0.09
6,200,000	COLOMBIA 3.25% 22/04/2032	4,214,466	0.12	1,950,000	SPAIN 6.00% 31/01/2029	2,222,864	0.06
1,300,000	COLOMBIA 4.50% 15/03/2029	1,047,030	0.03	2,900,000	WERFENLIFE SA 0.50% 28/10/2026	2,541,908	0.07
5,000,000	COLOMBIA 5.20% 15/05/2049	3,199,496	0.09				
5,000,000	COLOMBIA 7.50% 02/02/2034	4,494,500	0.12				
981,000	COLOMBIA 8.00% 20/04/2033	917,923	0.03				
1,750,000	ECOPETROL SA 8.625% 19/01/2029	1,607,931	0.05				
Côte d'Ivoire		2,027,662	0.06				
2,600,000	IVORY COAST 4.875% REGS 30/01/2032	2,027,662	0.06				
Danemark		36,078,534	1.03				
10,000,000	DANSKE BANK AS VAR REGS 01/04/2028	8,578,826	0.24				
9,400,000	DANSKE BANK AS VAR REGS 28/03/2025	8,425,192	0.24				
1,500,000	DANSKE BANK AS VAR 12/02/2030	1,389,645	0.04				
900,000	NYKREDIT REALKREDIT AS 0.625% 17/01/2025	848,457	0.02				
17,400,000	NYKREDIT REALKREDIT AS 4.00% 17/07/2028	16,836,414	0.49				
Espagne		249,556,494	7.09				
800,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR	776,576	0.02				
10,600,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211002)	10,518,380	0.30				
10,300,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR 10/05/2026	10,213,480	0.29				
4,500,000	BANCO DE SABADELL SA VAR 07/02/2029	4,415,400	0.13				
7,500,000	BANCO DE SABADELL SA VAR 07/06/2029	7,485,825	0.21				
11,000,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN ES0213900220)	9,944,000	0.28				
10,000,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1692931121)	9,619,400	0.27				
7,200,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	5,417,208	0.15				
10,800,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	7,149,708	0.20				
6,000,000	BANCO SANTANDER SA VAR 24/03/2028	5,156,370	0.15				
4,000,000	BANCO SANTANDER SA VAR 30/06/2024	3,647,149	0.10				
8,900,000	BANCO SANTANDER SA 5.125% 25/01/2030	9,692,563	0.28				
2,400,000	BANKINTER SA VAR PERPETUAL EUR (ISIN XS2199369070)	2,289,432	0.07				
1,600,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609004)	1,552,304	0.04				

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,050,000 LOWE'S COMPANIES INC 3.00% 15/10/2050	634,148	0.02	2,200,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL357)	1,432,440	0.04
7,900,000 LOWE'S COMPANIES INC 4.25% 01/04/2052	5,929,345	0.17	5,000,000 BNP PARIBAS SA VAR 31/08/2033	3,953,950	0.11
18,000,000 MORGAN STANLEY VAR 18/02/2026	15,665,280	0.45	6,400,000 BPCE SA VAR 13/01/2042	5,397,376	0.15
20,700,000 MORGAN STANLEY VAR 25/01/2034	21,735,621	0.62	4,000,000 BPCE SA VAR 25/01/2035	3,877,440	0.11
7,300,000 MORGAN STANLEY VAR 30/05/2025	6,358,159	0.18	2,000,000 BPCE SA 1.375% 23/12/2026	1,965,950	0.06
11,750,000 MPLX LP 4.95% 14/03/2052	9,164,677	0.26	6,800,000 CNP ASSURANCES VAR PERPETUAL	4,658,156	0.13
2,400,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.50% 24/03/2026	2,194,889	0.06	2,300,000 CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR0013533999)	1,997,274	0.06
3,000,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.325% 24/03/2025	2,698,320	0.08	4,100,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	3,612,472	0.10
3,000,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.375% 24/04/2030	2,235,169	0.06	4,000,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CJ25)	2,911,201	0.08
2,100,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031	1,335,357	0.04	1,600,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	1,234,128	0.04
8,830,000 NEXTERA ENERGY CAPITAL HOLDING PLC VAR 15/03/2082	6,842,967	0.19	4,600,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	4,323,621	0.12
1,550,000 NEXTERA ENERGY CAPITAL HOLDING PLC 6.051% 01/03/2025	1,429,396	0.04	2,700,000 ENGIE SA 4.25% 11/01/2043	2,723,220	0.08
6,150,000 PENSKE TRUCK LEASING CO LP 5.75% 144A 24/05/2026	5,591,765	0.16	900,000 ENGIE SA 7.00% 30/10/2028	1,085,894	0.03
3,200,000 PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030	2,953,797	0.08	26,000,000 FRENCH REPUBLIC OAT 0% 25/02/2024	25,427,480	0.72
5,100,000 PRICOA GLOBAL FUNDING I 1.20% REGS 01/09/2026	4,123,427	0.12	90,000,000 FRENCH REPUBLIC OAT 0.50% 25/05/2029	78,704,100	2.24
6,400,000 PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043	5,935,552	0.17	5,000,000 FRENCH REPUBLIC OAT 1.50% 25/05/2050	3,481,500	0.10
800,000 THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049	518,168	0.01	60,000,000 FRENCH REPUBLIC 0% 25/05/2032	46,673,400	1.33
56,000,000 USA T-BONDS 1.50% 15/02/2030	43,990,607	1.25	4,000,000 LA BANQUE POSTALE VAR 05/03/2034	3,886,600	0.11
180,000,000 USA T-BONDS 1.75% 30/06/2024	159,160,173	4.53	5,000,000 RCI BANQUE SA 0.50% 14/07/2025	4,629,200	0.13
11,200,000 USA T-BONDS 2.875% 15/05/2032	9,522,342	0.27	6,300,000 SOCIETE GENERALE SA VAR PERPETUAL	6,049,575	0.17
15,000,000 USA T-BONDS 2.875% 15/05/2052	11,414,772	0.32	2,400,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	2,158,460	0.06
210,000,000 USA T-BONDS 2.875% 15/08/2028	181,386,066	5.16	18,400,000 SOCIETE GENERALE SA VAR REGS 21/01/2026	16,714,822	0.47
29,000,000 USA T-BONDS 3.375% 15/11/2048	24,053,836	0.68	3,800,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960876)	2,746,184	0.08
9,950,000 USA T-BONDS 5.00% 15/05/2037	10,343,445	0.29	Guernesey	3,306,040	0.09
24,500,000 USA T-BONDS 6.125% 15/08/2029	24,935,444	0.71	4,000,000 SIRIUS REAL ESTATE LIMITED 1.125% 22/06/2026	3,306,040	0.09
500,000 VERIZON COMMUNICATIONS INC 1.875% 19/09/2030	445,342	0.01	Hongrie	2,518,175	0.07
7,500,000 VISTRA OPERATIONS COMPANY LLC 5.125% 144A 13/05/2025	6,703,460	0.19	2,500,000 HUNGARY 5.00% 22/02/2027	2,518,175	0.07
2,135,000 WARNERMEDIA HOLDINGS INCORPORATION 3.428% 15/03/2024	1,919,895	0.05	Îles Caïmans	4,871,671	0.14
8,250,000 WARNERMEDIA HOLDINGS INCORPORATION 6.412% 15/03/2026	7,568,297	0.22	3,470,000 AVOLON HOLDINGS FUNDING LTD 2.125% REGS 21/02/2026	2,829,942	0.08
Finlande	1,493,584	0.04	2,640,000 KSA SUKUK LTD 2.25% REGS 17/05/2031	2,041,729	0.06
1,600,000 NORDEA BANK ABP VAR PERPETUAL	1,493,584	0.04	Inde	1,999,943	0.06
France	266,770,056	7.58	2,200,000 REC LTD 5.625% REGS 11/04/2028	1,999,943	0.06
800,000 ALTICE FRANCE SA 5.125% REGS 15/01/2029	526,761	0.01	Indonésie	43,937,811	1.25
5,000,000 ALTICE FRANCE SA 5.875% REGS 01/02/2027	4,174,050	0.12	4,020,000 INDONESIA 1.85% 12/03/2031	2,980,474	0.08
14,100,000 ARVAL SERVICE LEASE SA 4.00% 22/09/2026	13,934,466	0.40	2,750,000 INDONESIA 3.55% 31/03/2032	2,287,592	0.06
6,500,000 ARVAL SERVICE LEASE SA 4.625% 02/12/2024	6,526,975	0.19	3,000,000 INDONESIA 4.10% 24/04/2028	2,659,578	0.08
7,600,000 BNP PARIBAS SA VAR PERPETUAL EUR (ISIN FR001400F2H9)	7,392,672	0.21	3,200,000 INDONESIA 4.65% 20/09/2032	2,883,109	0.08
5,000,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK938)	4,415,903	0.13	2,000,000 INDONESIA 5.45% 20/09/2052	1,864,345	0.05
240,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL274)	154,786	0.00	30,000,000,000 INDONESIA 6.125% 15/05/2028	18,444,827	0.05
			70,000,000,000 INDONESIA 6.25% 15/06/2036	4,257,093	0.12
			90,000,000,000 INDONESIA 6.375% 15/04/2032	5,540,534	0.16
			300,000,000,000 INDONESIA 7.125% 15/06/2043	19,620,259	0.57

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Irlande</i>			14,000,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 14/03/2028	13,993,840	0.40
3,600,000 AERCAP IRELAND CAP LTD 3.00% 29/10/2028	2,865,086	0.08	3,400,000 POSTE ITALIANE SPA VAR PERPETUAL	2,595,254	0.07
2,900,000 AERCAP IRELAND CAP LTD 4.625% 15/10/2027	2,529,326	0.07	2,100,000 POSTE ITALIANE SPA 0.50% 10/12/2028	1,724,919	0.05
1,600,000 AIB GROUP PLC VAR 19/11/2029	1,505,248	0.04	1,000,000 TELECOM ITALIA SPA 4.00% 11/04/2024	987,890	0.03
9,800,000 BANK OF IRELAND GROUP PLC VAR 05/06/2026	9,234,736	0.26	3,400,000 UNICREDIT SPA VAR 15/01/2032	2,976,394	0.08
2,900,000 BANK OF IRELAND GROUP PLC VAR 11/08/2031	2,521,869	0.07			
2,400,000 CA AUTO BANK SPA 0% 16/04/2024	2,323,032	0.07	<i>Japon</i>	29,538,183	0.84
11,100,000 CA AUTO BANK SPA 4.375% 08/06/2026	11,105,994	0.32	560,000,000 JAPAN JGBI 0.10% 10/03/2025	3,920,202	0.11
			300,000,000 JAPAN JGBI 0.10% 10/03/2026	2,127,613	0.06
<i>Italie</i>	605,736,172	17.22	11,200,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 19/09/2025	11,034,688	0.32
2,800,000 ASTM SPA 1.00% 25/11/2026	2,497,796	0.07	10,000,000 MIZUHO FINANCIAL GROUP INC 4.157% 20/05/2028	9,935,500	0.28
3,000,000 AUTOSTRADE PER ITALIA SPA 1.75% 26/06/2026	2,774,460	0.08	2,600,000 SOFTBANK GROUP CORP 2.125% 06/07/2024	2,520,180	0.07
14,000,000 AUTOSTRADE PER ITALIA SPA 2.00% 15/01/2030	11,764,900	0.33			
2,500,000 AUTOSTRADE PER ITALIA SPA 2.25% 25/01/2032	2,033,600	0.06	<i>Jersey</i>	811,532	0.02
3,100,000 AUTOSTRADE PER ITALIA SPA 4.75% 24/01/2031	3,062,397	0.09	2,300,000 G CTY EUROPE LIMITED VAR PERPETUAL	811,532	0.02
51,184 COOPERATIVA MURATORI AND CEMENTISTI CMC DI RAVEN SOCIETA COOP 2.00% 31/12/2026	512	0.00			
9,600,000 ENI SPA 4.25% 19/05/2033	9,534,144	0.27	<i>Luxembourg</i>	64,873,588	1.84
6,200,000 FINECOBANK SPA VAR 23/02/2029	6,162,800	0.18	3,800,000 ACEF HOLDING SCA 0.75% 14/06/2028	3,110,110	0.09
4,900,000 FNM SPA 0.75% 20/10/2026	4,356,492	0.12	3,100,000 ADLER GROUP SA 2.25% 27/04/2027	1,137,359	0.03
4,200,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2105110329)	3,974,166	0.11	4,500,000 ALTICE FRANCE HOLDING SA 8.00% REGS 15/05/2027	2,634,165	0.07
5,600,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2463450408)	4,868,360	0.14	5,000 AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2024	4,862,344	0.14
14,520,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	13,260,047	0.38	9,700,000 ARD FINANCE SA 5.00% REGS 30/06/2027	7,558,046	0.21
12,600,000 INTESA SANPAOLO SPA VAR REGS 21/11/2033	12,141,619	0.34	600,000 AROUNDTOWN SA VAR PERPETUAL GBP	250,628	0.01
10,200,000 INTESA SANPAOLO SPA VAR 14/03/2029	11,184,282	0.32	2,000,000 AROUNDTOWN SA 1.625% 31/01/2028	1,415,220	0.04
5,400,000 INTESA SANPAOLO SPA VAR 20/02/2034	5,350,158	0.15	450,000 MEDTRONIC GLOBAL HOLDINGS S C A 1.75% 02/07/2049	286,763	0.01
3,000,000 INTESA SANPAOLO SPA 1.00% 19/11/2026	2,696,700	0.08			
600,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	410,843	0.01	3,400,000 SEGRO CAPITAL SARL 1.25% 23/03/2026	3,081,488	0.09
50,000,000 ITALY BTP 0% 15/01/2024	49,018,000	1.40	400,000 SELP FINANCE S.A.R.L 1.50% 20/11/2025	367,720	0.01
21,500,000 ITALY BTP 0.95% 01/03/2037	14,500,890	0.41	4,800,000 SELP FINANCE S.A.R.L 3.75% 10/08/2027	4,499,136	0.13
5,000,000 ITALY BTP 2.00% 01/02/2028	4,647,350	0.13	5,400,000 SES SA VAR PERPETUAL EUR (ISIN XS2010028343)	4,603,014	0.13
40,000,000 ITALY BTP 3.45% 01/03/2048	35,195,600	1.00			
4,050,000 ITALY BTP 4.00% 01/02/2037	3,995,042	0.11	1,700,000 SES SA 2.00% 02/07/2028	1,483,250	0.04
8,000,000 ITALY BTP 4.00% 17/10/2049	5,568,983	0.16	10,000,000 SES SA 3.50% 14/01/2029	9,245,500	0.26
8,000,000 ITALY BTP 4.50% 01/03/2026	8,149,520	0.23	15,000,000 TLG FINANCE SARL VAR PERPETUAL	6,331,950	0.18
10,000,000 ITALY BTP 4.75% 01/09/2044	10,612,400	0.30	4,500,000 TRATON FINANCE LUXEMBOURG SA 0%	4,319,595	0.12
4,085,000 ITALY BTP 5.00% 01/09/2040	4,458,410	0.13	14/06/2024		
40,000,000 ITALY BTP 6.00% 01/05/2031	45,900,000	1.31	9,800,000 TRATON FINANCE LUXEMBOURG SA 4.00% 16/09/2025	9,687,300	0.28
750,000 ITALY BTP 6.50% 01/11/2027	834,608	0.02			
2,950,000 ITALY BTP 7.25% 01/11/2026	3,273,261	0.09	<i>Mexique</i>	47,440,318	1.35
6,000,000 ITALY BTPI 0.25% 20/11/2023	5,972,519	0.17			
23,005,000 ITALY BTPI 0.40% 11/04/2024	22,961,052	0.65	2,800,000 MEXICO 2.659% 24/05/2031	2,137,599	0.06
40,000,000 ITALY BTPI 1.40% 26/05/2025	39,694,613	1.13	500,000 MEXICO 2.875% 08/04/2039	377,805	0.01
40,000,000 ITALY CCT FRN 15/04/2029	39,700,000	1.13	7,500,000 MEXICO 3.25% 16/04/2030	6,133,296	0.17
35,000,000 ITALY FRN 15/10/2030	34,402,550	0.98	4,460,000 MEXICO 3.50% 12/02/2034	3,425,983	0.10
25,000,000 ITALY 0.95% 01/06/2032	19,530,000	0.55	3,000,000 MEXICO 4.50% 22/04/2029	2,676,104	0.08
19,600,000 ITALY 1.50% 30/04/2045	12,142,200	0.34	1,600,000 MEXICO 6.338% 04/05/2053	1,497,005	0.04
2,650,000 ITALY 3.25% 01/03/2038	2,374,639	0.07	100,000 MEXICO 7.50% 03/06/2027	507,904	0.01
45,000,000 ITALY 4.00% 30/04/2035	44,529,750	1.27	2,000,000 MEXICO 7.50% 26/05/2033	9,859,657	0.28
48,050,000 ITALY 4.00% 30/10/2031	48,465,152	1.39	1,000,000 MEXICO 7.75% 13/11/2042	4,800,173	0.14
28,500,000 ITALY 4.45% 01/09/2043	28,977,660	0.82	700,000 MEXICO 7.75% 29/05/2031	3,540,665	0.10
2,600,000 LEASYS SPA 0% 22/07/2024	2,480,400	0.07	1,000,000 MEXICO 8.50% 18/11/2038	5,212,493	0.15
			300,000 MEXICO 8.50% 31/05/2029	1,586,611	0.05

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets		
		EUR				EUR			
1,400,000	PETROLEOS MEXICANOS PEMEX 10.00% REGS 07/02/2033	1,176,231	0.03	1,400,000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	1,289,246	0.04		
5,940,000	UNITED MEXICAN STATES 4.28% 14/08/2041	4,508,792	0.13		<i>Pérou</i>	4,236,658	0.12		
	<i>Norvège</i>	7,277,998	0.21	2,150,000	PERU 1.862% 01/12/2032	1,519,662	0.04		
940,000	DNB BANK ASA VAR PERPETUAL	812,415	0.02	3,570,000	PERU 3.00% 15/01/2034	2,716,996	0.08		
6,000,000	DNB BANK ASA VAR 10/06/2026	6,465,583	0.19		<i>Philippines</i>	5,239,739	0.15		
	<i>Nouvelle-Zélande</i>	75,388,365	2.14	2,365,000	PHILIPPINES 2.65% 10/12/2045	1,465,910	0.04		
140,000,000	NEW ZEALAND 0.50% 15/05/2024	75,388,365	2.14	1,780,000	PHILIPPINES 3.229% 29/03/2027	1,545,875	0.04		
	<i>Panama</i>	3,635,984	0.10	400,000	PHILIPPINES 4.625% 17/07/2028	367,413	0.01		
3,800,000	PANAMA 6.40% 14/02/2035	3,635,984	0.10	1,000,000	PHILIPPINES 5.00% 17/07/2033	929,111	0.03		
	<i>Pays-Bas</i>	101,753,148	2.89	1,000,000	PHILIPPINES 5.17% 13/10/2027	931,430	0.03		
2,900,000	ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL	2,414,801	0.07		<i>Pologne</i>	21,117,423	0.60		
2,000,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	1,804,920	0.05	68,000,000	POLAND 1.75% 25/04/2032	11,201,634	0.32		
9,000,000	ABN AMRO BANK NV VAR 22/02/2033	8,812,980	0.25	5,500,000	POLAND 4.875% 04/10/2033	4,957,108	0.14		
9,200,000	ABN AMRO BANK NV 5.25% 26/05/2026	10,379,816	0.28	2,000,000	POLAND 5.50% 04/04/2053	1,850,541	0.05		
500,000	ATF NETHERLANDS BV VAR PERPETUAL	216,600	0.01	3,300,000	POLAND 5.50% 16/11/2027	3,108,140	0.09		
7,800,000	ATHORA NETHERLANDS NV VAR 31/08/2032	7,227,558	0.21		<i>Portugal</i>	2,605,675	0.07		
3,800,000	BNP PARIBAS ISSUANCE BV 0.80% 144A 12/08/2024	3,281,479	0.09	2,500,000	PORTUGAL 4.125% 14/04/2027	2,605,675	0.07		
7,100,000	BNP PARIBAS ISSUANCE BV 6.625% 22/06/2026	8,198,321	0.23		<i>République tchèque</i>	10,908,163	0.31		
600,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	525,396	0.01	320,000,000	CZECH 2.00% 13/10/2033	10,908,163	0.31		
8,800,000	ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	8,625,848	0.25		<i>Roumanie</i>	9,167,071	0.26		
900,000	ENEL FINANCE INTERNATIONAL NV 5.625% 14/08/2024	1,041,091	0.03	3,300,000	ROMANIA 2.00% REGS 14/04/2033	2,337,060	0.07		
				400,000	ROMANIA 2.00% REGS 28/01/2032	294,292	0.01		
5,700,000	GSK CONSUMER HEALTHCARE CAPITAL 1.25% 29/03/2026	5,293,476	0.15	7,850,000	ROMANIA 3.00% REGS 27/02/2027	6,535,719	0.18		
2,000,000	GSK CONSUMER HEALTHCARE CAPITAL 2.125% 29/03/2034	1,674,740	0.05		<i>Royaume-Uni</i>	82,071,798	2.33		
4,600,000	HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025	3,814,458	0.11	1,160,000	ANTOFAGASTA PLC 2.375% REGS 14/10/2030	870,585	0.02		
30,000	IBERDROLA INTERNATIONAL BV 6.75% 15/07/2036	31,110	0.00	13,200,000	BARCLAYS PLC VAR 02/11/2033	13,101,273	0.37		
12,200,000	ING GROUP NV VAR PERPETUAL USD (ISIN US456837AY94)	8,012,191	0.23	6,100,000	BARCLAYS PLC VAR 09/08/2029	4,890,797	0.14		
300,000	NE PROPERTY COOPERATIEF U.A. 1.75% 23/11/2024	285,129	0.01	3,500,000	BARCLAYS PLC VAR 31/01/2027	3,325,595	0.09		
50,000	NETHERLANDS 2.75% 15/01/2047	51,006	0.00	600,000	BARCLAYS PLC 3.25% 12/02/2027	613,508	0.02		
50,000	NETHERLANDS 4.00% 15/01/2037	56,868	0.00	600,000	BELLIS ACQUISITION COMPANY PLC 3.25% REGS 16/02/2026	587,275	0.02		
50,000	NETHERLANDS 5.50% 15/01/2028	55,634	0.00		<i>ROYAL BANK OF SCOTLAND PLC</i>	1,536,451	0.04		
2,438,000	OCI NV 4.625% REGS 15/10/2025	2,174,267	0.06	2,200,000	HSB HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280CN71)	422,066	0.01		
3,020,000	PETROBRAS GLOBAL FINANCE BV 6.50% 03/07/2033	2,711,938	0.08	400,000	LLOYDS BANKING GROUP PLC VAR PERPETUAL GBP (ISIN XS2080995405)	8,350,888	0.24		
10,900,000	SAGAX EURO MTN BV 1.625% 24/02/2026	9,775,665	0.28	9,100,000	LLOYDS BANKING GROUP PLC VAR 24/08/2030	6,030,948	0.17		
10,200,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043	10,050,060	0.28	6,100,000	NATIONAL GRID PLC 4.275% 16/01/2035	2,522,104	0.07		
1,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	926,170	0.03	2,600,000	NATWEST GROUP PLC VAR 06/09/2028	10,098,323	0.29		
1,500,000	VOLKSWAGEN FINANCIAL SERVICES NV 1.875% 03/12/2024	1,634,994	0.05	11,000,000	NATWEST MARKETS PLC VAR REGS 22/03/2025	296,955	0.01		
1,400,000	WINTERSHALL DEA FINANCE BV 0.452% 25/09/2023	1,387,386	0.04	300,000	PEARSON FUNDING FIVE PLC 3.75% 04/06/2030	650,166	0.02		
				600,000	ROLLS ROYCE PLC 5.75% REGS 15/10/2027	4,740,863	0.13		
				5,400,000	SANTANDER UK GROUP HOLDINGS PLC VAR 15/03/2025	6,866,492	0.20		
				6,000,000	SANTANDER UK GROUP HOLDINGS PLC VAR 16/11/2027	1,800,000	STANDARD CHARTERED PLC VAR REGS 23/03/2025	1,585,996	0.05
				5,000,000	SYNTHOMER PLC 3.875% REGS 01/07/2025	4,635,350	0.13		
				8,200,000	VIRGIN MONEY UK PLC VAR 29/10/2028	7,707,016	0.22		

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,000,000	VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	1,774,911	0.05		États-Unis d'Amérique	85,725	0.00
1,800,000	VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)	1,464,236	0.04	1,346	ADVANTAGE SOLUTIONS INC WARRANT ON ADV US 28/10/2025	160	0.00
	Slovénie	2,152,776	0.06	168,881	CIPHER MINING INC WARRANT 22/10/2025	77,398	0.00
1,000,000	SLOVENIA 1.25% 22/03/2027	928,570	0.03	40,500	LIVE VOX HOLDINGS INC WRT 18/06/2026	8,167	0.00
1,195,000	SLOVENIA 4.625% 09/09/2024	1,224,206	0.03	27,066	SHIFT TECHNOLOGIES INC WARRANT 2022	-	0.00
	Suède	53,092,836	1.51		Italie	16,812	0.00
9,800,000	CASTELLUM AB VAR PERPETUAL	6,971,132	0.20	11,880	INDUSTRIAL STAR OF ITALY 4 SPA WRT 10/06/27	5,108	0.00
4,300,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)	2,131,983	0.06	12,240	INDUSTRIAL STARS OF ITALY 4 S P A WARRANT ON ISI 10/06/27	6,120	0.00
4,568,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2010032618)	918,625	0.03	11,880	INDUSTRIAL STARS OF ITALY 4 S P A WARRANT 10/06/2027	5,584	0.00
5,500,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB VAR PERPETUAL EUR (ISIN XS2272358024)	1,104,180	0.03		Actions/Parts d'OPCVM/OPC	233,851,503	6.64
1,612,000	SKANDINAViska ENSKILDA BANKEN AB VAR 31/10/2028	1,591,286	0.05		Actions/Parts de fonds d'investissements	233,851,503	6.64
15,000,000	SKANDINAViska ENSKILDA BANKEN AB 3.875% 09/05/2028	14,832,150	0.42		Irlande	14,849,893	0.42
12,800,000	SKANDINAViska ENSKILDA BANKEN AB 4.125% 29/06/2027	12,788,992	0.36	7,249	GLOBAL MULTI ASSET GROWTH Z1	6,147,944	0.17
12,900,000	SVENSKA HANDELSBANKEN AB 3.75% 05/05/2026	12,754,488	0.36	127,000	INvesco Markets PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	4,990,949	0.14
	Suisse	54,389,734	1.55	60,000	SSGA SPDR ETFS EUROPE I PLC ETF	3,711,000	0.11
5,490,000	UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH42097CS44)	4,041,868	0.11		Jersey	76,753	0.00
7,000,000	UBS GROUP INC VAR REGS 12/05/2026 USD (ISIN USH42097DA27)	6,455,848	0.18	10,000	WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	76,753	0.00
15,325,000	UBS GROUP INC VAR 03/11/2026	13,664,076	0.39		Luxembourg	218,924,857	6.22
5,300,000	UBS GROUP INC VAR 17/04/2025	5,131,778	0.15	865,000	AMUNDI JAPAN TOPIX UCITS ETF - EUR (C)	80,250,375	2.28
18,000,000	UBS GROUP INC VAR 21/03/2025	17,455,860	0.50	30,863,491	AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR (C)	136,009,232	3.86
8,400,000	UBS GROUP INC 5.959% REGS 12/01/2034	7,640,304	0.22	5,000	AMUNDI S.F. - EURO COMMODITIES - I EUR NON DIST	2,665,250	0.08
	Togo	338,368	0.01	2,108	MULTI UNITS LUXEMBOURG SICAV LYXOR MSCI RUSSIA UCITS ETF	-	0.00
400,000	BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027	338,368	0.01		Instruments dérivés	4,267,314	0.12
	Uruguay	4,044,284	0.11		Options	4,267,314	0.12
4,063,316	URUGUAY 5.75% 28/10/2034	4,044,284	0.11		États-Unis d'Amérique	361,581	0.01
	Obligations convertibles	347,820	0.01	221	S & P 500 INDEX - 4.000 - 15.09.23 PUT	361,581	0.01
	France	347,820	0.01		Luxembourg	3,905,733	0.11
7,378	ACCOR SA 0.70% 07/12/2027 CV	347,820	0.01	13,600,000	AUD(C)/USD(P)OTC - 0.663 - 14.09.23 CALL	33,091	0.00
				2,750,000	EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 CALL	140,087	0.00
	Titres ETC	126,963,841	3.61	5,000,000	EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 PUT	715,743	0.02
	Irlande	126,963,841	3.61	8,200,000	EUR(P)/JPY(C)OTC - 154.00 - 12.10.23 PUT	36,195	0.00
1,817,456	AMUNDI PHYSICAL GOLD ETC	126,963,841	3.61	21,230,000	EUR(P)/MXN(C)OTC - 20.50 - 20.07.23 PUT	2,041,568	0.07
				7,000,000	EUR(P)/NOK(C)OTC - 10.30 - 20.07.23 PUT	1	0.00
	Warrants, Droits	105,008	0.00	6,500,000	EUR(P)/NOK(C)OTC - 10.30 - 20.07.23 PUT	1	0.00
	Canada	2,471	0.00	8,200,000	EUR(P)/NOK(C)OTC - 10.90 - 20.07.23 PUT	737	0.00
80,000	CLEVER LEAVES HOLDING WARRANT 18/12/2025	2,471	0.00	7,600,000	EUR(P)/NOK(C)OTC - 11.90 - 20.07.23 PUT	89,216	0.00
				11,400,000	EUR(P)/USD(C)OTC - 1.08 - 21.09.23 PUT	82,752	0.00
				6,950,000	USD(C)/CHF(P)OTC - 0.89 - 12.10.23 CALL	66,321	0.00
				40,000,000	USD(C)/HKD(P)OTC - 7.78 - 20.07.23 CALL	256,305	0.01
				38,000,000	USD(C)/HKD(P)OTC - 7.79 - 12.10.23 CALL	170,639	0.00

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
8,000,000 USD(C)/TWD(P)OTC - 30.00 - 20.07.23 CALL	262,031	0.01
4,300,000 USD(C)/TWD(P)OTC - 31.70 - 20.07.23 CALL	3,033	0.00
9,400,000 USD(P)/JPY(C)OTC - 138.00 - 20.07.23 PUT	8,013	0.00
<b>Positions courtes</b>	<b>-1,327,217</b>	<b>-0.04</b>
<i>Instruments dérivés</i>	<b>-1,327,217</b>	<b>-0.04</b>
<i>Options</i>	<b>-1,327,217</b>	<b>-0.04</b>
<i>Luxembourg</i>	<b>-1,327,217</b>	<b>-0.04</b>
-21,230,000 EUR(P)/MXN(C)OTC - 19.60 - 20.07.23 PUT	-1,029,267	-0.04
-13,500,000 EUR(P)/NOK(C)OTC - 10.30 - 20.07.23 PUT	-2	0.00
-8,200,000 EUR(P)/NOK(C)OTC - 10.90 - 20.07.23 PUT	-737	0.00
-5,700,000 EUR(P)/USD(C)OTC - 1.05 - 20.07.23 PUT	-	0.00
-20,000,000 USD(C)/HKD(P)OTC - 7.78 - 20.07.23 CALL	-128,152	0.00
-38,000,000 USD(C)/HKD(P)OTC - 7.85 - 12.10.23 CALL	-17,874	0.00
-40,000,000 USD(C)/HKD(P)OTC - 7.85 - 20.07.23 CALL	-4,700	0.00
-4,300,000 USD(C)/TWD(P)OTC - 30.00 - 20.07.23 CALL	-140,842	0.00
-8,000,000 USD(C)/TWD(P)OTC - 31.70 - 20.07.23 CALL	-5,643	0.00
<b>Total portefeuille-titres</b>	<b>3,418,226,242</b>	<b>97.12</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
	371,252,886	89.96	1,490	AUTODESK INC	304,869 0.07
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	338,966,126	82.13	14,110	BAKER HUGHES REGISTERED SHS A	446,017 0.11
<i>Actions</i>	77,666,209	18.82	13,884	BANK OF NEW YORK MELLON CORP	618,116 0.15
<i>Allemagne</i>	6,396,784	1.55	11,343	BOSTON SCIENTIFIC CORP	613,203 0.15
3,201 ADIDAS NOM	620,859	0.15	1,514	BRISTOL MYERS SQUIBB CO	96,805 0.02
423 ALLIANZ SE-NOM	98,390	0.02	176	BROADCOM INC	152,668 0.04
1,518 BAYERISCHE MOTORENWERKE	186,349	0.05	1,194	CDW CORP	219,099 0.05
8,326 DEUTSCHE BOERSE AG	1,536,048	0.37	4,620	CENTENE	311,619 0.08
4,167 DEUTSCHE TELEKOM AG-NOM	90,815	0.02	2,872	CISCO SYSTEMS INC	148,597 0.04
437 DR PORSCHE AKTIENGESELLSCHAFT PREFERRED STOCK	54,232	0.01	1,891	CME GROUP INC	350,383 0.08
768 HANNOVER RUECK SE	162,844	0.04	13,345	COCA-COLA CO	803,502 0.19
1,395 HUGO BOSS AG	108,880	0.03	10,868	COMCAST CLASS A	451,565 0.11
17,172 INFINEON TECHNOLOGIES AG-NOM	707,889	0.17	1,925	DANAHER CORP	462,000 0.11
4,259 MERCK KGAA	704,188	0.17	189	DEERE & CO	76,560 0.02
3,819 SAP SE	521,399	0.13	2,269	ESTEE LAUDER COMPANIES INC-A	445,564 0.11
6,497 SIEMENS AG-NOM	1,081,238	0.26	4,342	GRAPHIC PACKAGING HOLDING CO	104,338 0.03
27,831 SIEMENS ENERGY AG	491,283	0.12	26,335	HEWLETT PACKARD ENTERPRISE	442,165 0.11
1,658 VONOVIA SE NAMEN AKT REIT	32,370	0.01	2,312	HOME DEPOT INC	717,830 0.17
<i>Belgique</i>	1,487,766	0.36	4,930	INTERCONTINENTALEXCHANGE GROUP	557,435 0.14
15,566 ANHEUSER BUSCH INBEV SA/NV	880,203	0.21	4,230	INTL BUSINESS MACHINES CORP	565,889 0.14
1,686 KBC GROUPE	117,576	0.03	987	JP MORGAN CHASE & CO	143,510 0.03
5,531 UCB SA	489,987	0.12	580	KIMBERLY-CLARK CORP	80,011 0.02
<i>Canada</i>	637,512	0.15	3,472	LAS VEGAS SANDS	201,341 0.05
12,470 AGNICO EAGLE MINES	623,321	0.15	7,550	MERCK AND CO INC	870,893 0.21
284 AGNICO EAGLE MINES USD	14,191	0.00	1,918	META PLATFORMS INC	550,428 0.13
<i>Curaçao</i>	270,307	0.07	3,385	MICRON TECHNOLOGY INC	213,627 0.05
5,503 SLB	270,307	0.07	3,475	MICROSOFT CORP	1,183,377 0.29
<i>Danemark</i>	2,374,942	0.58	8,056	NATL INSTRUMENTS	462,414 0.11
12,072 NOVO NORDISK	1,944,642	0.48	4,706	NEXTERA ENERGY INC	349,091 0.08
16,184 VESTAS WIND SYSTEM A/S	430,300	0.10	8,378	ORGANON AND COMPANY	174,262 0.04
<i>Espagne</i>	2,243,878	0.54	15,602	PFIZER INC	572,125 0.14
126,913 BANCO SANTANDER SA	468,694	0.11	3,601	PROCTER AND GAMBLE CO	546,164 0.13
77,602 IBERDROLA SA	1,011,731	0.24	4,375	PURE STORAGE INC - CLASS A	161,044 0.04
18,035 INDITEX	697,718	0.17	662	ROCKWELL AUTOMATION INC	218,096 0.05
4,520 REPSOL	65,735	0.02	1,798	ROSS STORES INC	201,610 0.05
<i>États-Unis d'Amérique</i>	20,518,088	4.97	2,198	SALESFORCE.COM	464,240 0.11
655 ABBVIE INC	88,215	0.02	662	TEXAS INSTRUMENTS	119,173 0.03
1,195 ADOBE INC	584,343	0.14	3,486	TJX COMPANIES INC	295,543 0.07
6,248 ADVANCED MICRO DEVICES INC	711,710	0.17	351	TRACTOR SUPPLY	77,606 0.02
908 ALNYLAM PHARMACEUTICALS	172,466	0.04	406	ULTA BEAUTY INC.	191,062 0.05
7,402 ALPHABET INC SHS C	895,420	0.22	2,694	VISA INC-A	639,502 0.15
7,302 AMERICAN ELECTRIC POWER INC	614,828	0.15	2,177	WALT DISNEY CO/THE	194,319 0.05
3,508 AMERICAN TOWER REDIT	680,166	0.16	136	WW GRAINGER INC	107,214 0.03
1,421 APPLE INC	275,631	0.07	<i>France</i>		
193 APPLIED MATERIALS INC	27,896	0.01	14,271	ACCOR SA	924,7527 2.24
35,302 AT&T INC	562,537	0.14	10,107	AIR LIQUIDE	529,680 0.13
			21,002	AXA SA	1,810,590 0.44
			2,156	BNP PARIBAS	619,229 0.15
			722	CAP GEMINI SE	135,769 0.03
			4,837	CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	142,800 0.03
			2,551	COMPAGNIE DE SAINT-GOBAIN SA	155,104 0.04
			1,680	DANONE SA	102,898 0.02
			23,512	DASSAULT SYSTEMES SE	1,042,096 0.25

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
796 KERING	439,081	0.11	2,148 CHUBB LIMITED	413,533	0.10
890 LOREAL SA	414,710	0.10	3,126 CIE FINANCIERE RICHEMONT SA	529,888	0.13
822 LVMH MOET HENNESSY LOUIS VUITTON SE	773,940	0.19	10,048 DSM FIRMENICH LTD	1,081,109	0.26
8,458 SANOFI	906,158	0.22	2,316 LONZA GROUP AG N	1,380,843	0.33
3,085 SCHNEIDER ELECTRIC SA	560,260	0.14	20,737 NESTLE SA	2,494,083	0.61
13,699 TOTAL ENERGIES SE	785,392	0.19	2,856 NOVARTIS AG-NOM	287,312	0.07
5,972 VINCI SA	693,114	0.17	7,217 ROCHE HOLDING LTD	2,206,311	0.53
<i>Irlande</i>	3,717,226	0.90	2,382 SCHINDLER HOLDING PS	558,332	0.14
13,481 CRH PLC	742,742	0.18			
1,220 EATON CORP	245,305	0.06			
3,047 FLUTTER ENTERTAINMENT PLC	612,498	0.15	<b>Obligations</b>	<b>244,064,279</b>	<b>59.13</b>
2,999 JOHNSON CONTROLS INTERNATIONAL PLC	204,352	0.05	<i>Afrique du Sud</i>	3,327,436	0.81
13,291 KERRY GROUP A	1,296,053	0.31	37,700,000 SOUTH AFRICA 8.00% 31/01/2030	1,765,469	0.44
6,481 MEDTRONIC PLC	570,782	0.14	14,700,000 SOUTH AFRICA 8.50% 31/01/2037	595,848	0.14
238 TRANE TECHNOLOGIES PLC	45,494	0.01	22,250,000 SOUTH AFRICA 8.875% 28/02/2035	966,119	0.23
<i>Italie</i>	3,290,502	0.80			
245,817 ENEL SPA	1,654,174	0.41	<i>Allemagne</i>	5,370,955	1.30
6,625 ENI SPA	95,278	0.02	100,000 BAYER AG VAR 25/03/2082	101,275	0.02
9,735 PRYSMIAN SPA	406,567	0.10	200,000 CHEPLAPHARM 4.375% REGS 15/01/2028	200,362	0.05
217,225 Snam RETE GAS	1,134,483	0.27	400,000 COMMERCZBANK AG VAR 05/12/2030	409,614	0.10
<i>Pays-Bas</i>	5,554,791	1.35	200,000 DEUTSCHE BANK AG VAR 11/01/2029	217,070	0.05
3,314 AERCAP HOLDINGS NV	210,605	0.05	200,000 DEUTSCHE BANK AG 2.625% 12/02/2026	206,570	0.05
5,677 AIRBUS BR BEARER SHS	819,786	0.20	200,000 DEUTSCHE BANK AG 4.00% 29/11/2027	215,634	0.05
1,743 ASML HOLDING N.V.	1,260,768	0.31	600,000 DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027	603,770	0.15
1,593 BE SEMICONDUCTOR INDUSTRIES NV BESI	172,580	0.04	700,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	726,928	0.19
7,686 EURONEXT	522,412	0.13	500,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027	509,524	0.12
1,981 FERRARI NV	647,301	0.16	200,000 FRESENIUS SE AND CO KGAA 5.00% 28/11/2029	220,888	0.05
42,619 ING GROUP NV	573,684	0.14	250,000 GERMANY BUND 4.75% 04/07/2034	333,827	0.08
2,900 KONINKLIJKE AHOOLD DELHAIZE	98,904	0.02	800,000 HENKEL AG AND CO KGAA 1.75% 17/11/2026	712,528	0.17
316,136 KONINKLIJKE KPN NV	1,127,492	0.27	500,000 MAHLE GMBH 2.375% 14/05/2028	412,840	0.10
6,912 STELLANTIS NV	121,259	0.03	408,000 NOVELIS SHEET INGOT GMBH 3.375% REGS	391,900	0.09
<i>Royaume-Uni</i>	12,297,568	2.98	15/04/2029		
2,501 ANGLO AMERICAN PLC	71,001	0.02	100,000 ROBERT BOSCH GMBH 3.625% 02/06/2030	108,225	0.03
14,061 ASTRAZENECA PLC	2,015,731	0.49			
21,407 DIAGEO	919,614	0.22	<i>Arabie saoudite</i>	3,885,858	0.94
33,336 HSBC HOLDINGS PLC	263,485	0.06			
1,168,648 LLOYDS BANKING GROUP PLC	647,638	0.16	2,000,000 SAUDI ARABIA 4.00% REGS 17/04/2025	1,958,240	0.47
66,270 PRUDENTIAL PLC	933,930	0.23	920,000 SAUDI ARABIA 5.00% REGS 18/01/2053	856,262	0.21
21,129 RECKITT BENCKISER GROUP PLC	1,588,089	0.38	1,100,000 SAUDI ARABIA 5.25% REGS 16/01/2050	1,071,356	0.26
5,353 RELX PLC	178,372	0.04			
20,670 SHELL PLC	615,576	0.15	<i>Argentine</i>	785,469	0.19
34,074 SHELL PLC	1,025,837	0.25	1,352,000 ARGENTINA VAR 09/07/2030	451,960	0.11
42,977 SMITH & NEPHEW	692,814	0.17	1,022,000 ARGENTINA 1.00% 09/07/2029	333,509	0.08
16,510 SMITHS GROUP	345,073	0.08			
10,287 SSE PLC	240,771	0.06	<i>Autriche</i>	204,349	0.05
37,890 TESCO PLC	119,657	0.03	200,000 ERSTE GROUP BANK AG 1.50% 07/04/2026	204,349	0.05
18,957 UNILEVER	987,530	0.24			
1,757,160 VODAFONE GROUP	1,652,450	0.40	<i>Belgique</i>	913,590	0.22
<i>Suède</i>	677,907	0.16	205,000 ANHEUSER-BUSCH INBEV SA/NV 2.00%	209,267	0.05
47,119 ATLAS COPCO AB	677,907	0.16	17/03/2028		
			700,000 SOLVAY SA VAR PERPETUAL EUR (ISIN BE6324000858)	704,323	0.17
			<i>Bermudes</i>	1,001,790	0.24
			1,000,000 OOREDOO INTERNATIONAL FINANCE LTD 5.00%	1,001,790	0.24
			REGS 19/10/2025		

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Bulgarie	379,013	0.09	500,000 SANTANDER CONSUMER FINANCE S.A 0% 23/02/2026	486,891	0.12
350,000 BULGARIA 4.50% REGS 27/01/2033	379,013	0.09	400,000 SPAIN 5.15% 31/10/2044	523,632	0.13
Canada	427,544	0.10	200,000 SPAIN 6.00% 31/01/2029	248,733	0.06
448,000 MASONITE INTERNATIONAL CORP 5.375% 144A 01/02/2028	427,544	0.10	États-Unis d'Amérique	76,346,417	18.51
Chili	2,163,807	0.52	464,000 7 ELEVEN INC 0.80% REGS 10/02/2024	449,690	0.11
1,310,000 CHILE 4.34% 07/03/2042	1,165,717	0.28	500,000 ABBVIE INC 2.60% 21/11/2024	479,840	0.12
1,000,000 EMBOTELADORA ANDINA SA 5.00% REGS 01/10/2023	998,090	0.24	850,000 ABBVIE INC 3.20% 21/11/2029	768,740	0.19
Chine	1,491,570	0.36	400,000 ABBVIE INC 4.25% 21/11/2049	345,148	0.08
1,500,000 CHINA 3.25% 19/10/2023	1,491,570	0.36	700,000 AIR PRODUCTS CHEMICALS 2.80% 15/05/2050	502,236	0.12
Colombie	1,693,160	0.41	504,000 ALBERTSONS COS LLC SAFEW 3.50% 144A 15/03/2029	438,631	0.11
1,200,000 COLOMBIA 8.125% 21/05/2024	1,224,960	0.30	408,000 ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030	395,789	0.10
590,000 EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.25% 144A 18/07/2029	468,200	0.11	500,000 ALLISON TRANSMISSION INC 5.875% 144A 01/06/2029	488,315	0.12
Corée du Sud	1,046,556	0.25	615,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 4.35% 01/06/2040	566,040	0.14
1,050,000 SOUTH KOREA 3.875% 11/09/2023	1,046,556	0.25	600,000 APPLE INC 3.00% 20/06/2027	569,046	0.14
Côte d'Ivoire	962,107	0.23	300,000 APPLE INC 4.65% 23/02/2046	296,160	0.07
1,040,000 IVORY COAST 5.25% REGS 22/03/2030	962,107	0.23	100,000 AT&T INC VAR PERPETUAL	100,859	0.02
Croatie	4,002,320	0.97	900,000 AT&T INC 2.75% 01/06/2031	760,221	0.18
4,000,000 CROATIA 6.00% REGS 26/01/2024	4,002,320	0.97	300,000 AT&T INC 3.15% 04/09/2036	288,724	0.07
Danemark	218,108	0.05	100,000 AVANTOR FUNDING INC 4.625% 144A 15/07/2028	92,871	0.02
200,000 ORSTED 3.75% 01/03/2030	218,108	0.05	100,000 BALL CORP 1.50% 15/03/2027	97,830	0.02
Égypte	191,673	0.05	950,000 BALL CORP 2.875% 15/08/2030	789,688	0.19
220,000 EGYPT 4.75% REGS 11/04/2025	191,673	0.05	500,000 BALL CORP 5.25% 01/07/2025	496,600	0.12
Émirats arabes unis	1,393,354	0.34	830,000 BANK OF AMERICA CORP VAR 07/02/2030	770,165	0.19
1,700,000 GOVERNMENT OF SHARJAH 4.00% REGS 28/07/2050	1,094,494	0.27	600,000 BANK OF AMERICA CORP 4.183% 25/11/2027	570,738	0.14
300,000 UAE INTL GOVT OBND 4.951% REGS 07/07/2052	298,860	0.07	300,000 BANK OF AMERICA CORP 4.20% 26/08/2024	294,483	0.07
Espagne	5,416,872	1.31	1,000,000 BANK OF AMERICA CORP 6.11% 29/01/2037	1,055,120	0.26
800,000 BANCO DE SABADELL SA VAR 24/03/2026	830,513	0.19	250,000 BERKSHIRE HATHWAY ENERGY CO 3.70% 15/07/2030	229,808	0.06
200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)	188,302	0.05	700,000 BEST BUY CO INC 1.95% 01/10/2030	565,040	0.14
800,000 BANCO SANTANDER SA VAR PERPETUAL USD	765,824	0.19	200,000 BMW US CAPITAL LLC 4.15% REGS 09/04/2030	191,366	0.05
200,000 BANCO SANTANDER SA 2.125% 08/02/2028	196,101	0.05	300,000 BOEING CO 2.196% 04/02/2026	275,589	0.07
400,000 BANCO SANTANDER SA 3.49% 28/05/2030	348,564	0.08	300,000 BROADCOM INC 4.15% REGS 15/04/2032	271,800	0.07
200,000 BANCO SANTANDER SA 3.875% 16/01/2028	214,608	0.05	300,000 BROADCOM INC 4.15% 15/11/2030	275,874	0.07
200,000 CELLNEX FINANCE COMPANY 1.00% 15/09/2027	187,953	0.05	426,000 CENTENE CORP 4.25% 15/12/2027	399,158	0.10
200,000 CELLNEX TELECOM SA 1.75% 23/10/2030	176,421	0.04	705,000 CITIGROUP INC USA VAR PERPETUAL USD (ISIN US172967MK42)	608,471	0.15
400,000 CELLNEX TELECOM SA 2.375% 16/01/2024	431,613	0.10	500,000 CITIGROUP INC USA VAR PERPETUAL USD (ISIN US172967MU24)	430,140	0.10
420,000 GRIFOLS SA 2.25% REGS 15/11/2027	416,417	0.10	700,000 CITIGROUP INC USA VAR 03/06/2031	584,920	0.14
200,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	210,373	0.05	1,300,000 CITIGROUP INC USA VAR 08/04/2026	1,241,786	0.30
200,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029	190,927	0.05	200,000 CITIGROUP INC USA 3.20% 21/10/2026	187,282	0.05
			500,000 CITIGROUP INC USA 3.75% 16/06/2024	490,540	0.12
			1,000,000 CITIGROUP INC USA 5.15% 21/05/2026	1,229,678	0.30
			200,000 COMCAST CORP 2.65% 01/02/2030	175,310	0.04
			500,000 CROWN AMERICAS LLC/CAPITAL CORP VI 4.75% 01/02/2026	485,000	0.12
			800,000 DELTA AIR LINES INC DE 7.375% 15/01/2026	834,832	0.20
			700,000 DELTA AIR LINES INC 4.75% 144A 20/10/2028	679,945	0.16
			100,000 DEUTSCHE BANK AG NY 4.10% 13/01/2026	93,561	0.02

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
		USD			USD		
448,000	DUKE ENERGY CORP VAR PERPETUAL	431,379	0.10	100,000	MSCI INC 3.625% 144A 01/09/2030	86,737	0.02
448,000	ENERGY TRANSFER OPERATING LP 2.90% 15/05/2025	425,542	0.10	100,000	NETFLIX INC 3.625% 15/05/2027	106,670	0.03
700,000	ENERGY TRANSFER OPERATING LP 3.75% 15/05/2030	633,143	0.15	700,000	NETFLIX INC 3.875% REGS 15/11/2029	745,745	0.18
432,000	ENLINK MIDSTREAM LLC 5.625% 144A 15/01/2028	419,178	0.10	704,000	NEWS CORP 3.875% 144A 15/05/2029	622,850	0.15
450,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	370,683	0.09	200,000	OMNICOM GROUP INC 2.45% 30/04/2030	168,154	0.04
468,000	ENTEGRIS INC 4.375% 144A 15/04/2028	429,072	0.10	500,000	ORACLE CORP 2.50% 01/04/2025	474,775	0.12
400,000	FEDEX CORP 2.40% 15/05/2031	332,440	0.08	500,000	ORACLE CORP 2.65% 15/07/2026	463,270	0.11
600,000	FORD MOTOR CREDIT CO LLC 3.375% 13/11/2025	557,952	0.14	200,000	ORGANON AND COMPANY 2.875% REGS 30/04/2028	189,867	0.05
400,000	FORD MOTOR CREDIT CO LLC 7.35% 04/11/2027	410,100	0.10	300,000	PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030	302,118	0.07
200,000	GENERAL MOTORS CO 6.80% 01/10/2027	207,970	0.05	750,000	PEPSICO INC 2.85% 24/02/2026	716,490	0.17
900,000	GENERAL MOTORS FINANCIAL CO 2.70% 20/08/2027	798,219	0.19	500,000	PEPSICO INC 3.60% 18/02/2028	482,200	0.12
500,000	GENERAL MOTORS FINANCIAL CO 3.60% 21/06/2030	433,705	0.11	557,000	PFIZER INC 3.00% 15/12/2026	526,816	0.13
400,000	GENERAL MOTORS FINANCIAL CO 4.00% 15/01/2025	387,776	0.09	600,000	PFIZER INC 7.20% 15/03/2039	747,660	0.18
300,000	GOLDMAN SACHS GROUP INC 2.60% 07/02/2030	256,941	0.06	300,000	PHILLIPS 66 2.15% 15/12/2030	245,052	0.06
1,000,000	GOLDMAN SACHS GROUP INC 4.25% 29/01/2026	1,199,611	0.29	100,000	PROLOGIS LP 2.125% 15/04/2027	90,249	0.02
500,000	GOODYEAR TIRE AND RUBBER CO 5.00% 31/05/2026	489,290	0.12	464,000	PRUDENTIAL FINANCIAL INC 2.10% 10/03/2030	392,576	0.10
466,000	HILTON GRAND ACA LLC IN 5.00% REGS 01/06/2029	414,260	0.10	900,000	RALPH LAUREN 2.95% 15/06/2030	795,672	0.19
200,000	HUMANA INC 3.70% 23/03/2029	183,338	0.04	200,000	RAYTHEON TECHNOLOGIES CORPORATION 2.25% 01/07/2030	169,120	0.04
421,000	INTERNATIONAL BUSINESS MACHINES CORP 0.65% 11/02/2032	354,005	0.09	244,000	SIRIUS XM RADIO INC 4.00% REGS 15/07/2028	212,424	0.05
200,000	IQVIA INC 2.875% REGS 15/06/2028	197,146	0.05	400,000	SOUTHWEST AIRLINES CO 5.125% 15/06/2027	397,400	0.10
400,000	JP MORGAN CHASE 2013-LC11 VAR 24/03/2031	384,448	0.09	1,000,000	SPRINT CORPORATION 7.625% 01/03/2026	1,039,380	0.25
200,000	JPMORGAN CHASE AND CO VAR 22/09/2027	198,088	0.05	200,000	STARBUCKS CORP 2.25% 12/03/2030	169,418	0.04
420,000	JPMORGAN CHASE AND CO VAR 23/03/2030	404,764	0.10	1,000,000	T MOBILE USA INC 2.25% 15/02/2026	921,550	0.22
348,000	JPMORGAN CHASE AND CO 2.875% 24/05/2028	359,591	0.09	196,000	T MOBILE USA INC 3.375% 15/04/2029	176,414	0.04
900,000	JPMORGAN CHASE AND CO 2.95% 01/10/2026	845,937	0.20	1,000,000	T MOBILE USA INC 4.75% 01/02/2028	972,790	0.24
800,000	JPMORGAN CHASE AND CO 3.125% 23/01/2025	774,008	0.19	200,000	THE WALT DISNEY COMPANY 2.00% 01/09/2029	170,392	0.04
468,000	KB HOME 4.00% 15/06/2031	406,009	0.10	100,000	UNION PACIFIC CORP 3.95% 10/09/2028	96,987	0.02
500,000	KRAFT HEINZ FOODS COMPANY 2.25% 25/05/2028	504,642	0.12	444,000	UNITED AIR LINES INC 4.625% REGS 15/04/2029	404,853	0.10
660,000	KRAFT HEINZ FOODS COMPANY 3.875% 15/05/2027	634,055	0.15	464,000	UNITED RENTALS INC 3.875% 15/02/2031	402,488	0.10
100,000	LAMB WESTON HOLDINGS INC 4.875% 144A 15/05/2028	95,926	0.02	426,000	UNITED RENTALS NORTH AMERICA INC 5.50% 15/05/2027	419,606	0.10
900,000	LASMO (USA) INC 7.30% 15/11/2027	966,258	0.23	4,200,000	USA T-BONDS 5.00% 15/05/2037	4,763,390	1.16
300,000	LEVI STRAUSS CO 3.375% 15/03/2027	311,518	0.08	400,000	USA T-BONDS 5.375% 15/02/2031	438,469	0.11
600,000	LOWE'S COMPANIES INC 4.50% 15/04/2030	584,004	0.14	1,400,000	USA T-BONDS 6.25% 15/05/2030	1,588,562	0.38
200,000	MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030	191,666	0.05	5,150,000	USA T-BONDS 6.75% 15/08/2026	5,486,761	1.34
200,000	MASTERCARD INC 3.85% 26/03/2050	173,096	0.04	4,450,000	USA T-BONDS 6.875% 15/08/2025	4,638,950	1.13
100,000	MATTEL INC 3.375% 144A 01/04/2026	92,138	0.02	2,250,000	USA T-BONDS 7.625% 15/02/2025	2,339,076	0.57
350,000	MATTEL INC 3.75% 144A 01/04/2029	307,941	0.07	850,000	VERIZON COMMUNICATIONS INC 3.15% 22/03/2030	757,401	0.18
500,000	MERCK & CO INC 0.75% 24/02/2026	452,185	0.11	1,000,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	940,220	0.23
400,000	MERCK & CO INC 2.90% 07/03/2024	393,584	0.10	900,000	VERIZON COMMUNICATIONS INC 4.329% 21/09/2028	867,843	0.21
500,000	MICROSOFT CORP 2.00% 08/08/2023	498,645	0.12	488,000	VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029	427,551	0.10
300,000	MICROSOFT CORP 2.921% 17/03/2052	223,620	0.05	700,000	VOLKSWAGEN GROUP OF AMERICA FINANCE 4.75% REGS 13/11/2028	676,697	0.16
800,000	MICROSOFT CORP 3.30% 06/02/2027	769,976	0.19	700,000	WELLS FARGO AND CO VAR 02/06/2028	625,163	0.15
800,000	MORGAN STANLEY 3.125% 27/07/2026	750,288	0.18	600,000	ZF NORTH AMERICA CAPITAL INC 4.75% 144A 29/04/2025	586,128	0.14
400,000	MORGAN STANLEY 3.95% 23/04/2027	379,312	0.09	Finlande		668,702	0.16
				403,000	NOKIA CORP 2.00% 11/03/2026	414,093	0.10
				250,000	NORDEA BANK ABP VAR PERPETUAL	254,609	0.06

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>France</i>	16,050,492	3.90	400,000 LVMH MOET HENNESSY LOUIS VUITTON SE 0.75% 26/05/2024	425,381	0.10
200,000 ACCOR SA 2.375% 29/11/2028	196,369	0.05	200,000 ORANGE SA 8.125% 28/01/2033	293,804	0.07
400,000 AEROPORTS DE PARIS 1.00% 13/12/2027	393,925	0.10	80,000 RCI BANQUE SA 4.50% 06/04/2027	85,689	0.02
300,000 ARVAL SERVICE LEASE SA 3.375% 04/01/2026	319,140	0.08	700,000 RENAULT SA 2.50% 01/04/2028	679,823	0.17
100,000 ARVAL SERVICE LEASE SA 4.125% 13/04/2026	108,110	0.03	400,000 RELEX SA 2.125% 15/06/2028	385,808	0.09
400,000 ARVAL SERVICE LEASE SA 4.75% 22/05/2027	440,576	0.11	400,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAA08)	297,556	0.07
884,000 AXA SA 4.50% PERPETUAL	752,444	0.19	482,000 SPCM SA 3.125% REGS 15/03/2027	434,889	0.11
100,000 BANQUE FEDERAL CRED MUTUEL 4.375% 02/05/2030	108,371	0.03	100,000 TOTALENERGIES CAPITAL INTERNATIONAL 3.75% 10/04/2024	98,563	0.02
200,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK938)	192,710	0.05	100,000 VEOLIA ENVIRONMENT SA VAR PERPETUAL	90,342	0.02
400,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL357)	284,144	0.07	500,000 VERALLIA SASU 1.625% 14/05/2028	481,273	0.12
120,000 BNP PARIBAS SA 1.125% 11/06/2026	120,439	0.03	<i>Guatemala</i>	552,346	0.13
277,000 BNP PARIBAS SA 1.25% 19/03/2025	287,598	0.07	580,000 GUATEMALA 5.375% REGS 24/04/2032	552,346	0.13
500,000 BNP PARIBAS SA 2.375% 17/02/2025	526,931	0.13	<i>Hong Kong (Chine)</i>	2,734,693	0.66
450,000 BNP PARIBAS SA 4.40% 144A 14/08/2028	425,507	0.10	1,500,000 AIRPORT AUTHORITY 4.875% REGS 12/01/2026	1,489,695	0.36
250,000 BPCE SA 3.25% 144A 11/01/2028	226,485	0.05	200,000 HONG KONG 4.50% REGS 11/01/2028	200,762	0.05
250,000 BPCE SA 3.50% 144A 23/10/2027	226,683	0.05	1,050,000 LENOVO GROUP LTD 5.875% 24/04/2025	1,044,236	0.25
200,000 BPCE SA 4.375% 13/07/2028	216,614	0.05	<i>Hongrie</i>	7,757,159	1.88
100,000 CARREFOUR BANQUE 4.079% 05/05/2027	107,397	0.03	450,000,000 HUNGARY 3.00% 27/10/2038	847,817	0.21
200,000 CGG 7.75% REGS 01/04/2027	183,068	0.04	597,400,000 HUNGARY 3.25% 22/10/2031	1,354,829	0.33
100,000 CNP ASSURANCES 1.25% 27/01/2029	90,350	0.02	4,000,000 HUNGARY 5.75% 22/11/2023	4,001,440	0.96
200,000 COMPAGNIE DE SAINT GOBAIN SA 3.50% 18/01/2029	214,355	0.05	520,000,000 HUNGARY 9.50% 21/10/2026	1,553,073	0.38
600,000 CONSTELLUM SE 3.125% REGS 15/07/2029	553,648	0.13	<i>Île Maurice</i>	362,353	0.09
400,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CF03)	384,508	0.09	450,000 INDIA CLEANTECH ENERGY 4.70% REGS 10/08/2026	362,353	0.09
300,000 CREDIT AGRICOLE SA 11/07/2029	325,245	0.08	<i>Îles Caïmans</i>	2,169,196	0.53
300,000 CREDIT AGRICOLE SA 3.375% 28/07/2027	319,032	0.08	900,000 AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.50% 144A 20/04/2026	892,692	0.22
200,000 CREDIT MUTUEL ARKEA VAR 25/10/2029	207,469	0.05	434,000 AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.75% 144A 20/04/2029	422,017	0.10
200,000 CREDIT MUTUEL ARKEA 3.375% 19/09/2027	212,010	0.05	900,000 MELCO RESORTS FINANCE LTD 4.875% REGS 06/06/2025	854,487	0.21
100,000 EDENRED 3.625% 13/06/2031	107,884	0.03	<i>Indonésie</i>	10,463,927	2.54
200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	168,304	0.04	2,050,000 INDONESIA 5.375% REGS 17/10/2023	2,048,893	0.50
300,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	307,635	0.07	380,000 INDONESIA 5.45% 20/09/2052	386,460	0.09
400,000 ELIS SA 1.75% 11/04/2024	427,637	0.10	4,650,000 INDONESIA 5.875% REGS 15/01/2024	4,670,972	1.14
200,000 ELIS SA 2.875% 15/02/2026	208,449	0.05	600,000 INDONESIA 7.75% REGS 17/01/2038	752,262	0.18
250,000 ENGIE SA 7.00% 30/10/2028	329,086	0.08	2,000,000 INDONESIA 8.50% REGS 12/10/2035	2,605,340	0.63
200,000 FNAC DARTY SA 2.625% 30/05/2026	209,092	0.05	<i>Irlande</i>	1,423,574	0.34
300,000 FORVIA 3.125% 15/06/2026	308,650	0.07	650,000 AERCAP IRELAND CAP LTD 4.50% 15/09/2023	647,985	0.15
200,000 FRENCH REPUBLIC OAT 5.75% 25/10/2032	268,388	0.07	595,000 GE CAPITAL INTL FUNDING 4.418% 15/11/2035	564,875	0.14
650,000 FRENCH REPUBLIC OAT 6.00% 25/10/2025	752,884	0.19	200,000 SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026	210,714	0.05
200,000 GECINA 1.375% 26/01/2028	197,593	0.05	<i>Italie</i>	8,311,059	2.01
200,000 ILIAD SA 5.375% 14/06/2027	215,959	0.05	200,000 AMPLIFON SPA 1.125% 13/02/2027	196,509	0.05
300,000 ILIAD SA 5.625% 15/02/2030	317,870	0.08	100,000 ASSICURAZIONI GENERALI SPA VAR PERPETUAL	106,248	0.03
800,000 LA BANQUE POSTALE VAR PERPETUAL	579,635	0.14			
200,000 LA BANQUE POSTALE VAR 21/09/2028	237,023	0.06			
100,000 LA MONDIALE SOCIETE D'ASSURANCE A FORME MUTUELLE 0.75% 20/04/2026	98,946	0.02			
423,000 LOXAM SAS 2.875% REGS 15/04/2026	429,502	0.10			
200,000 LVMH MOET HENNESSY LOUIS VUITTON SE 0.125% 11/02/2028	189,699	0.05			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
500,000 AUTO TRADE PER ITALIA SPA 5.875% 09/06/2024	554,223	0.13	1,380,000 PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	1,227,538	0.30
170,000 BANCO BPM SPA VAR 14/06/2028	184,465	0.04	600,000 UNITED MEXICAN STATES 6.35% 09/02/2035	631,632	0.15
628,000 BANCO BPM SPA 1.75% 28/01/2025	653,213	0.15	Nigeria	588,490	0.14
300,000 ENEL SPA 5.625% 21/06/2027	350,928	0.09	700,000 NIGERIA 7.143% REGS 23/02/2030	588,490	0.14
200,000 ENI SPA VAR PERPETUAL	201,558	0.05	Norvège	209,638	0.05
150,000 ENI SPA 3.625% 29/01/2029	160,874	0.04	200,000 ADEVENTA ASA 2.625% REGS 15/11/2025	209,638	0.05
200,000 INFRASTRUTTURE WIRELESS ITALINA E SPA 1.875% 08/07/2026	202,823	0.05	Oman	1,806,676	0.44
300,000 INTESA SANPAOLO SPA VAR REGS 21/11/2033	315,393	0.08	1,500,000 NATIONAL BANK OF OMAN 5.625% 25/09/2023	1,498,455	0.37
350,000 INTESA SANPAOLO SPA 3.928% 15/09/2026	373,346	0.09	320,000 OMAN 6.75% REGS 17/01/2048	308,221	0.07
200,000 INTESA SANPAOLO SPA 4.198% 01/06/2032	149,410	0.04	Panama	5,049,906	1.22
150,000 INTESA SANPAOLO SPA 5.625% 08/03/2033	163,480	0.04	310,000 PANAMA 6.70% 26/01/2036	332,311	0.08
200,000 INTESA SANPAOLO SPA 6.625% REGS 20/06/2033	199,260	0.05	200,000 PANAMA 6.853% 28/03/2054	208,554	0.05
800,000 INTESA SANPAOLO SPA 6.625% 13/09/2023	876,143	0.20	2,700,000 PANAMA 7.125% 29/01/2026	2,820,879	0.68
250,000 INTESA SANPAOLO VITA S P A 2.375% 22/12/2030	206,537	0.05	1,400,000 PANAMA 9.375% 01/04/2029	1,688,162	0.41
100,000 IREN S.P.A 1.95% 19/09/2025	103,625	0.03	Pays-Bas	15,524,673	3.76
450,000 ITALY BTP 6.00% 01/05/2031	563,365	0.14	200,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749)	196,701	0.05
400,000 ITALY BTP 7.25% 01/11/2026	484,221	0.12	500,000 ABN AMRO BANK NV 2.375% 01/06/2027	509,268	0.12
150,000 ITALY 9.00% 01/11/2023	166,270	0.04	300,000 ABN AMRO BANK NV 4.00% 16/01/2028	321,170	0.08
200,000 LEONARDO SPA 1.50% 07/06/2024	212,392	0.05	600,000 ABN AMRO BANK NV 4.80% REGS 18/04/2026	575,082	0.14
797,000 LEONARDO SPA 2.375% 08/01/2026	824,807	0.19	110,000 ASEA BROWN BOVERI FINANCE ABB FINANCE BV 3.25% 16/01/2027	118,101	0.03
200,000 NEXI SPA 1.625% 30/04/2026	199,369	0.05	100,000 BMW FINANCE NV 3.625% 22/05/2035	109,191	0.03
100,000 NEXI SPA 2.125% 30/04/2029	91,161	0.02	442,000 CNH INDUSTRIAL NV 4.50% 15/08/2023	441,633	0.11
100,000 PIRELLI C SPA 4.25% 18/01/2028	107,419	0.03	395,000 COCO COLA HBC FINANCE BV 2.75% 23/09/2025	420,650	0.10
100,000 TELECOM ITALIA SPA 1.625% 18/01/2029	84,019	0.02	400,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)	382,138	0.09
200,000 TELECOM ITALIA SPA 2.875% 28/01/2026	203,860	0.05	300,000 COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	280,431	0.07
200,000 TELECOM ITALIA SPA 3.00% 30/09/2025	206,295	0.05	400,000 DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	569,986	0.14
200,000 UNICREDIT SPA VAR REGS 30/06/2035	169,846	0.04	1,000,000 DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030	1,198,760	0.29
Libéria	93,973	0.02	300,000 DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 9.25% 01/06/2032	381,972	0.09
100,000 ROYAL CARIBBEAN CRUISES LTD 5.375% 144A 15/07/2027	93,973	0.02	600,000 EDP FINANCE BV 1.625% 26/01/2026	619,068	0.15
Luxembourg	8,692,835	2.11	600,000 ENBW INTERNATIONAL FINANCE BV 3.625% 22/11/2026	650,934	0.16
5,300 AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2024	5,623,107	1.36	200,000 ENEL FINANCE INTERNATIONAL NV 3.875% 09/03/2029	217,895	0.05
600,000 DANA FINANCING LUXEMBOURG S A R L 3.00% REGS 15/07/2029	533,119	0.13	300,000 ENEL FINANCE INTERNATIONAL NV 5.625% 14/08/2024	378,610	0.09
22,400,000 EUROPEAN INVESTMENT BANK EIB 8.50% 17/09/2024	1,181,039	0.29	400,000 ENEL FINANCE INTERNATIONAL NV 7.50% REGS 14/10/2032	443,112	0.11
749,000 MEDTRONIC GLOBAL HOLDINGS S C A 1.375% 15/10/2040	549,000	0.13	409,000 GOODYEAR DUNLOP TIRES EUROPE 2.75% REGS 15/08/2028	376,810	0.09
1,000,000 TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034	806,570	0.20	200,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS1890845875)	212,248	0.05
Maroc	494,856	0.12	500,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941147)	449,247	0.11
480,000 KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	494,856	0.12	300,000 IBERDROLA INTERNATIONAL BV 6.75% 15/07/2036	339,408	0.08
Mexique	10,356,178	2.51	0.06	457,592	0.11
280,000 MEXICO 4.75% 08/03/2044	240,929	0.06	545,580	0.13	
450,000 MEXICO 6.05% 11/01/2040	457,592	0.11	2,291,601	0.56	
500,000 MEXICO 6.75% 27/09/2034	545,580	0.13	3,872,478	0.93	
2,010,000 MEXICO 7.50% 08/04/2033	850,507	0.21	238,321	0.06	
720,000 MEXICO 7.50% 26/05/2033	850,507	0.21	1,380,000 PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027	1,227,538	0.30
720,000 MEXICO 8.30% 15/08/2031	850,507	0.21	600,000 UNITED MEXICAN STATES 6.35% 09/02/2035	631,632	0.15
260,000 PETROLEOS MEXICANOS PEMEX 10.00% REGS 07/02/2033	238,321	0.06	Nigeria	588,490	0.14

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
	USD			USD		
729,000 OCI N V 4.625% REGS 15/10/2025	709,301	0.17	Royaume-Uni	19,041,275	4.62	
300,000 SAIPEM FINANCE INTERNATIONAL BV 3.125% 31/03/2028	295,300	0.07	300,000 ASTRAZENECA PLC 1.375% 06/08/2030	241,650	0.06	
500,000 SAIPEM FINANCE INTERNATIONAL BV 3.375% 15/07/2026	517,696	0.13	200,000 BARCLAYS PLC VAR 02/11/2033	216,568	0.05	
200,000 SHELL INTERNATIONAL FINANCE BV 0.75% 15/08/2028	188,374	0.05	600,000 BP CAPITAL MARKETS PLC VAR PERPETUAL USD	546,564	0.13	
700,000 SHELL INTERNATIONAL FINANCE BV 2.75% 06/04/2030	627,067	0.15	250,000 CREDIT AGRICOLE SA LONDON BRANCH VAR 144A 16/06/2026	230,398	0.06	
876,000 SHELL INTERNATIONAL FINANCE BV 2.875% 10/05/2026	835,099	0.20	951,000 DIAGEO CAPITAL PLC 2.125% 29/04/2032	773,715	0.19	
200,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.50% 05/09/2034	163,266	0.04	500,000 HSBC HOLDINGS PLC VAR PERPETUAL EUR	461,837	0.11	
400,000 STELLANTIS NV 2.00% 20/03/2025	421,606	0.10	600,000 HSBC HOLDINGS PLC 6.50% 20/05/2024	762,438	0.18	
800,000 TELEFONICA EUROPE BV 8.25% 15/09/2030	925,192	0.22	200,000 INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028	196,264	0.05	
700,000 TENNET HOLDING BV VAR PERPETUAL	719,458	0.17	300,000 INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026	316,663	0.08	
500,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.80% 21/07/2023	499,120	0.12	457,000 INTERNATIONAL GAME TECHNOLOGY PLC 4.125% REGS 15/04/2026	434,173	0.11	
100,000 UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	108,973	0.03	500,000 JAGUAR LAND ROVER PLC 4.50% REGS 01/10/2027	440,745	0.11	
200,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 3.75% 28/09/2027	213,411	0.05	800,000 LLOYDS BANK PLC 7.50% 15/04/2024	1,025,218	0.25	
100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 15/11/2025	108,395	0.03	500,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL EUR	498,680	0.12	
Philippines	6,594,354	1.60	300,000 NATIONAL GRID PLC 0.25% 01/09/2028	271,479	0.07	
2,000,000 PHILIPPINES 10.625% 16/03/2025	2,192,380	0.53	200,000 NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028	192,153	0.05	
200,000 PHILIPPINES 4.625% 17/07/2028	200,424	0.05	500,000 ROLLS ROYCE GROUP PLC 4.625% REGS 16/02/2026	537,508	0.13	
550,000 PHILIPPINES 5.00% 17/07/2033	557,513	0.14	100,000 ROLLS ROYCE PLC 1.625% 09/05/2028	92,522	0.02	
2,000,000 PHILIPPINES 5.50% 30/03/2026	2,038,960	0.49	200,000 SANTANDER UK PLC 4.00% 13/03/2024	197,488	0.05	
650,000 PHILIPPINES 6.375% 15/01/2032	723,385	0.18	870,000 TECHNIPFMC PLC 6.50% REGS 01/02/2026	861,839	0.21	
700,000 PHILIPPINES 9.50% 02/02/2030	881,692	0.21	1,000,000 UK GILT 2.75% 07/09/2024	1,233,079	0.30	
Pologne	3,142,643	0.76	1,400,000 UK GILT 4.50% 07/09/2034	1,795,013	0.43	
3,170,000 POLAND 4.00% 22/01/2024	3,142,643	0.76	1,800,000 UK GILT 4.75% 07/12/2038	2,353,173	0.56	
Portugal	820,634	0.20	500,000 UK GILT 5.00% 07/03/2025	632,863	0.15	
200,000 EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPYOM020)	168,675	0.04	1,300,000 UK GILT 6.00% 07/12/2028	1,752,740	0.42	
500,000 EDP ENERGIAS DE PORTUGAL VAR 30/04/2079	543,002	0.13	331,000 VIRGIN MEDIA SECURED FINANCE PLC 5.00% REGS 15/04/2027	382,494	0.09	
100,000 EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028	108,957	0.03	200,000 VODAFONE GROUP PLC VAR 03/10/2078 EUR	199,952	0.05	
Qatar	1,527,012	0.37	1,500,000 VODAFONE GROUP PLC VAR 04/06/2081	1,187,070	0.29	
1,000,000 QATAR 5.103% REGS 23/04/2048	998,940	0.24	500,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)	443,745	0.11	
400,000 QATAR 9.75% REGS 15/06/2030	528,072	0.13	100,000 VODAFONE GROUP PLC VAR 30/08/2084	109,956	0.03	
République dominicaine	539,149	0.13	660,000 VODAFONE GROUP PLC 3.75% 16/01/2024	653,288	0.16	
550,000 DOMINICAN REPUBLIC 7.45% REGS 30/04/2044	539,149	0.13	Slovénie	1,659,703	0.40	
République tchèque	465,610	0.11	1,450,000 SLOVENIA 5.125% 30/03/2026	1,451,239	0.35	
491,000 ENERGO PRO AS 8.50% REGS 04/02/2027	465,610	0.11	Suède	300,000 INTRUM AB 3.00% REGS 15/09/2027	227,565	0.06
Roumanie	2,308,497	0.56	200,000 INTRUM AB 3.50% REGS 15/07/2026	163,048	0.04	
100,000 ROMANIA 6.00% REGS 25/05/2034	99,550	0.02	100,000 INTRUM AB 4.875% REGS 15/08/2025	90,742	0.02	
600,000 ROMANIA 6.625% REGS 17/02/2028	618,204	0.15	400,000 VATTENFALL AB 3.75% 18/10/2026	434,711	0.11	
1,270,000 ROMANIA 6.625% REGS 27/09/2029	1,441,990	0.35	500,000 VOLVO CAR AB 2.125% 02/04/2024	535,173	0.12	
140,000 ROMANIA 7.125% REGS 17/01/2033	148,753	0.04	Turquie	930,000 TURKEY 9.875% 15/01/2028	949,893	0.23

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Uruguay</i>	1,031,596	0.25	<b>Positions courtes</b>	-3,664,031	<b>-0.89</b>
950,000 URUGUAY 5.75% 28/10/2034	1,031,596	0.25	<b>Instruments dérivés</b>	-3,664,031	<b>-0.89</b>
<b>Titres ETC</b>	<b>16,499,079</b>	<b>4.00</b>	<b>Options</b>	<b>-3,664,031</b>	<b>-0.89</b>
<i>Irlande</i>	13,693,105	3.32	<i>États-Unis d'Amérique</i>	-3,640,493	-0.88
179,664 AMUNDI PHYSICAL GOLD ETC	13,693,105	3.32	-155 10YR US TREASRY NOTE - 112.00 - 21.07.23 PUT	-82,343	-0.02
<i>Royaume-Uni</i>	2,805,974	0.68	-161 10YR US TREASRY NOTE - 113.50 - 25.08.23 PUT	-311,937	-0.08
883 UBS AG CERTIFICATE ETC	849,667	0.21	-155 10YR US TREASRY NOTE - 114.50 - 21.07.23 CALL	-16,954	0.00
5,027 UBS AG LONDON BRANCH CERTIFICATE BCOMNGTR ETC	97,901	0.02	-175 3 M - 95.00 - 21.07.23 PUT	-7,000	0.00
5,020 UBS ETC ON CMCI ALU USD	298,188	0.07	-113 ALPHABET INC - 120.00 - 21.07.23 PUT	-29,889	-0.01
6,328 UBS ETC ON CMCI HEAT OIL USD ETC	746,704	0.18	-90 ARISTA NETWORKS - 160.00 - 21.07.23 PUT	-31,050	-0.01
8,710 UBS ETC ON COMCI CORN USD	813,514	0.20	-578 BANK OF AMERICA CORP - 29.00 - 21.07.23 PUT	-49,130	-0.01
<b>Warrants, Droits</b>	<b>736,559</b>	<b>0.18</b>	-350 BAXTER INTERNATIONAL INC - 42.50 - 21.07.23 PUT	-5,250	0.00
<i>Royaume-Uni</i>	736,559	0.18	PUT		
14,687 UBS AG LONDON BRANCH CERTIFICATE	567,653	0.14	-53 BIOGEN INC - 285.00 - 21.07.23 PUT	-33,920	-0.01
872 UBS AG LONDON CERTIFICATE	168,906	0.04	-134 CELANESE SER RG - 105.00 - 18.08.23 PUT	-20,435	0.00
<b>Actions/Parts d'OPCVM/OPC</b>	<b>30,975,395</b>	<b>7.51</b>	-194 EDISON INTERNATIONAL - 67.50 - 18.08.23 PUT	-26,675	-0.01
<b>Actions/Parts de fonds d'investissements</b>	<b>30,975,395</b>	<b>7.51</b>	-198 ETSY INC - 85.00 - 21.07.23 PUT	-68,805	-0.02
<i>France</i>	110,533	0.03	-31 INTUIT - 440.00 - 18.08.23 PUT	-30,845	-0.01
0.1 AMUNDI EURO LIQUIDITY SRI FCP	110,533	0.03	-343 KROGER CO - 45.00 - 18.08.23 PUT	-18,865	0.00
<i>Irlande</i>	4,155,676	1.01	-148 MCCORMICK NON VTG - 90.00 - 18.08.23 PUT	-56,240	-0.01
808,287 ISHARES III PLC ISHARES CORE EUR CORP BOND UCITS ETF	4,155,676	1.01	-304 METLIFE INC - 52.50 - 21.07.23 PUT	-6,840	0.00
<i>Luxembourg</i>	26,709,186	6.47	-253 NEWMONT CORPORTAION - 42.50 - 18.08.23 PUT	-41,112	-0.01
8,972 AMUNDI FUNDS EMERGING MARKETS EQUITY ESG IMPROVERS Z USD QD (D)	8,715,860	2.11	-62 NIKE INC - B - 120.00 - 21.07.23 PUT	-60,295	-0.01
13,051 AMUNDI FUNDS REAL ASSETS TARGET INCOME Z USD QT1 (D)	12,731,842	3.09	-37 NVIDIA CORP - 405.00 - 21.07.23 PUT	-26,363	-0.01
2,234 AMUNDI FUNDS SICAV EMERGING MARKETS CORPORATE BOND Z USD (C)	2,116,646	0.51	-32 RUSSELL 2000 INDEX - 1,760 - 15.09.23 PUT	-61,600	-0.01
3,474 AMUNDI SF EURO COMMODITIES ND I HGD	3,144,838	0.76	-24 S&P 500 INDEX - 4,150 - 21.07.23 CALL	-737,280	-0.18
<b>Instruments dérivés</b>	<b>1,311,365</b>	<b>0.32</b>	-25 S&P 500 INDEX - 4,200 - 21.07.23 CALL	-646,250	-0.16
<b>Options</b>	<b>1,311,365</b>	<b>0.32</b>	-30 S&P 500 INDEX - 4,320 - 18.08.23 CALL	-534,300	-0.13
<i>États-Unis d'Amérique</i>	1,137,187	0.28	-39 S&P 500 INDEX - 4,400 - 15.09.23 CALL	-579,150	-0.14
310 10YR US TREASRY NOTE - 113.00 - 21.07.23 PUT	353,595	0.09	-109 TARGET CORP - 125.00 - 18.08.23 PUT	-43,055	-0.01
30 NASDAQ 100 E-MINI - 14,000 - 15.09.23 PUT	85,500	0.02	-30 UNITEDHEALTH GROUP - 470.00 - 18.08.23 PUT	-27,000	-0.01
52 S&P 500 INDEX - 4,000 - 21.07.23 PUT	10,140	0.00	-149 WALT DISNEY CO/THE - 95.00 - 21.07.23 PUT	-87,910	-0.02
39 S&P 500 INDEX - 4,150 - 15.09.23 PUT	109,785	0.03	<i>Luxembourg</i>	-23,538	-0.01
30 S&P 500 INDEX - 4,180 - 18.08.23 PUT	49,650	0.01	Total portefeuille-titres	367,588,855	89.07
275 US 2YR T-NOTES - 102.50 - 25.08.23 PUT	528,517	0.13			
<i>Luxembourg</i>	174,178	0.04			
11,495,000 EUR(P)/USD(C)OTC - 1.10 - 31.08.23 PUT	174,178	0.04			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>					
<b>Actions</b>	<b>210,597,143</b>	<b>95.88</b>	<b>37,200</b> NATURA CO HOLDING SA	<b>118,534</b>	<b>0.05</b>
<i>Allemagne</i>			<b>18,000</b> SABESP	<b>194,057</b>	<b>0.09</b>
628 ALLIANZ SE-NOM	121,082,737	55.13	<i>Canada</i>	<b>3,458,872</b>	<b>1.57</b>
631 BAYERISCHE MOTOREN WERKE PFD	1,737,196	0.79	10,368 AG GROWTH INTERNATIONAL INC	<b>363,243</b>	<b>0.17</b>
1,406 BAYERISCHE MOTORENWERKE	133,890	0.06	2,679 AGNICO EAGLE MINES	<b>122,742</b>	<b>0.06</b>
2,485 DAIMLER TRUCK HOLDING AG	65,750	0.03	973 BANK OF MONTREAL	<b>80,714</b>	<b>0.04</b>
3,343 DEUTSCHE POST AG-NOM	158,203	0.07	1,521 BANK OF NOVA SCOTIA	<b>69,924</b>	<b>0.03</b>
6,220 DEUTSCHE TELEKOM AG-NOM	82,005	0.04	22,325 CAMECO CORP	<b>641,203</b>	<b>0.28</b>
5,129 E.ON SE	149,532	0.07	1,600 CANADIAN IMPERIAL BANK OF COM	<b>62,706</b>	<b>0.03</b>
1,342 KNORR BREMSE AG	124,251	0.06	4,100 EMPIRE CO LTD-A- NON VOTING	<b>106,980</b>	<b>0.05</b>
2,197 MERCEDES BENZ GROUP AG	59,907	0.03	4,439 GREAT WEST LIFECO	<b>118,285</b>	<b>0.05</b>
233 MUENCHENER RUECKVERSICHERUNGS AG-NOM	93,913	0.04	7,500 IVANHOE MINES LTD SHS A	<b>62,807</b>	<b>0.03</b>
1,975 SAP SE	80,059	0.04	2,020 LOBLAW COMPANIES	<b>170,001</b>	<b>0.08</b>
1,794 SIEMENS AG-NOM	247,152	0.11	9,126 LUNDIN MINING	<b>65,457</b>	<b>0.03</b>
3,863 SIEMENS ENERGY AG	273,656	0.12	5,027 MANULIFE FINANCIAL CORP	<b>87,277</b>	<b>0.04</b>
1,689 ZALANDO	62,503	0.03	1,200 METRO INC	<b>62,273</b>	<b>0.03</b>
<i>Australie</i>	44,522	0.02	5,773 NORTHLAND POWER INC	<b>110,506</b>	<b>0.05</b>
8,403 ANZ BANKING GROUP	1,440,303	0.66	3,200 NUTRIEN LTD	<b>173,410</b>	<b>0.08</b>
8,656 BRAMBLES LIMITED	121,559	0.06	4,400 POWER CORP OF CANADA	<b>108,743</b>	<b>0.05</b>
2,233 COMMONWEALTH BANK OF AUSTRALIA	76,103	0.03	11,100 RIOCAN REAL ESTE INVESTMNT TRT	<b>148,005</b>	<b>0.07</b>
838 CSL LTD	136,609	0.06	1,628 ROGERS COMMUNICATIONS SHS B	<b>68,111</b>	<b>0.03</b>
5,780 FORTESCUE METAL	141,821	0.06	1,985 ROYAL BANK OF CANADA	<b>174,109</b>	<b>0.08</b>
11,512 IGO NL	78,219	0.04	7,366 TORONTO DOMINION BANK	<b>419,448</b>	<b>0.18</b>
654 MACQUARIE GROUP LIMITED	106,762	0.05	2,005 WEST FRASER TIMBER CO LTD	<b>158,072</b>	<b>0.07</b>
1,458 MINERAL RESOURCES LTD	70,875	0.03	700 WSP GLOBAL	<b>84,856</b>	<b>0.04</b>
4,230 NATIONAL AUSTRALIA BANK	63,542	0.03	<i>Chine</i>	<b>477,418</b>	<b>0.22</b>
8,333 QBE INSURANCE GROUP LTD	68,057	0.03	398,000 CHINA COMMUNICATION SERVI-H	<b>179,688</b>	<b>0.08</b>
2,027 RIO TINTO LTD	79,669	0.04	31,000 CHINA LIFE INSURANCE CO H	<b>47,354</b>	<b>0.02</b>
2,735 SONIC HEALTHCARE	141,840	0.06	43,500 CHINA MERCHANTS BANK-H	<b>181,129</b>	<b>0.09</b>
46,875 STOCKLAND REIT	59,356	0.03	82,000 JIANGSU EXPRESS -H-	<b>69,247</b>	<b>0.03</b>
11,779 TRANSURBAN GROUP	115,257	0.05	<i>Corée du Sud</i>	<b>3,411,949</b>	<b>1.55</b>
3,227 WOOLWORTHS GROUP LTD	102,410	0.05	24,283 COWAY CO LTD	<b>742,397</b>	<b>0.34</b>
<i>Autriche</i>	78,224	0.04	10,568 HANON SYSTEMS	<b>67,265</b>	<b>0.03</b>
1,753 ANDRITZ AG	89,491	0.04	1,060 NAVER CORP	<b>134,790</b>	<b>0.06</b>
<i>Belgique</i>	89,491	0.04	137 NCSOFT	<b>28,114</b>	<b>0.01</b>
677 ELIA GROUP SA	222,909	0.10	28,643 SAMSUNG ELECTRONICS CO LTD	<b>1,438,570</b>	<b>0.65</b>
5,634 UMICORE SA	78,735	0.04	962 SAMSUNG SDI	<b>447,689</b>	<b>0.20</b>
<i>Bermudes</i>	144,174	0.06	5,368 SK HYNIX INC	<b>430,170</b>	<b>0.20</b>
4,145 INVEESCO LTD	63,866	0.03	3,793 SK TELECOM	<b>122,954</b>	<b>0.06</b>
<i>Brésil</i>	63,866	0.03	<i>Danemark</i>	<b>1,043,638</b>	<b>0.48</b>
36,985 A LIANSC SONAE SHOPPING CENTERS SA	1,673,878	0.76	1,775 NOVO NORDISK	<b>262,080</b>	<b>0.12</b>
24,300 ATACADO RG SA	173,365	0.08	4,744 NOVOZYMES AS-B	<b>202,542</b>	<b>0.09</b>
192,760 BANCO BRADESCO-SPONSORED ADR	51,758	0.02	5,470 ORSTED SH	<b>473,688</b>	<b>0.22</b>
43,400 BANCO DO BRASIL SA	609,552	0.28	4,322 VESTAS WIND SYSTEM A/S	<b>105,328</b>	<b>0.05</b>
9,100 LOCALIZA RENT A CAR	408,189	0.19	<i>Émirats arabes unis</i>	<b>204,211</b>	<b>0.09</b>
	118,423	0.05	19,705 ABU DHABI ISLAMIC BANK	<b>52,320</b>	<b>0.02</b>
			119,582 ALDAR PROPERTIES	<b>151,891</b>	<b>0.07</b>
			<i>Espagne</i>	<b>1,898,188</b>	<b>0.86</b>
			4,657 ACS	<b>149,816</b>	<b>0.07</b>
			404 AENA SME SA	<b>59,792</b>	<b>0.03</b>

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,865 AMADEUS IT GROUP SA	129,991	0.06	317 CARLISLE COS	74,540	0.03
9,237 BANCO BILBAO VIZCAYA ARGENTA	64,955	0.03	1,041 CATALENT INC	41,373	0.02
28,016 BANCO SANTANDER SA	94,834	0.04	2,020 CBRE GROUP	149,417	0.07
1,891 CORPORACION ACCIONA ENERGIAS RENOVABLES SA	57,902	0.03	5,514 CENTENE	340,898	0.16
17,299 EDP RENOVAVEIS	316,485	0.14	7,639 CEVA	178,897	0.08
58,931 IBERDROLA SA	704,225	0.31	20,563 CISCO SYSTEMS INC	975,188	0.44
3,096 INDITEX	109,784	0.05	5,876 CITIGROUP INC	247,966	0.11
8,567 SIEMENS GAMESA RENEWABLE ENERGY SA	154,634	0.07	14,183 COCA-COLA CO	782,730	0.36
15,008 TELEFONICA SA	55,770	0.03	4,964 COGNIZANT TECH SO-A	297,021	0.14
États-Unis d'Amérique	70,317,659	32.02	6,770 COLGATE PALMOLIVE CO	477,871	0.22
6,312 ABBVIE INC	779,194	0.35	13,906 COMCAST CLASS A	529,601	0.24
734 ADOBE INC	328,981	0.15	1,980 CONSTELLATION ENERGY CORP	166,149	0.08
3,379 ADVANCED DRAINAGE SYSTEMS IN	352,085	0.16	6,755 CORTEVA INC	354,715	0.16
8,643 ADVANCED MICRO DEVICES INC	902,405	0.41	495 CROWDSTRIKE HOLDINGS INC	66,637	0.03
18,346 AECOM	1,424,127	0.65	3,456 CROWN CASTLE INC	360,868	0.16
1,020 AFFILIATED MANAGERS	140,164	0.06	14,271 CROWN HOLDINGS	1,136,448	0.52
1,060 AKAMAI TECHNOLOGIES INC	87,316	0.04	777 CUMMINS INC	174,601	0.08
400 ALBEMARLE	81,723	0.04	2,535 CVS HEALTH CORP	160,627	0.07
1,065 ALLSTATE CORP	106,432	0.05	8,003 DANAHER CORP	1,760,512	0.80
17,789 ALPHABET INC	1,951,734	0.89	6,756 DARLING INGREDIENTS	395,019	0.18
6,013 ALPHABET INC SHS C	666,721	0.30	713 DEERE & CO	264,731	0.12
8,051 AMAZON.COM INC	961,988	0.44	1,770 DELL TECHNOLOGIES INC	87,770	0.04
1,163 AMERICAN EXPRESS CO	185,643	0.08	1,465 DIGITAL REALTY TRUST REIT	152,919	0.07
592 AMERICAN TOWER REDIT	105,209	0.05	1,228 DOCUSIGN INC	57,506	0.03
10,345 AMERICAN WATER WORKS	1,353,479	0.62	585 DOVER CORP	79,187	0.04
426 AMERIPRIZE FINANCIAL	129,643	0.06	3,216 DROPBOX INC	78,617	0.04
683 AMGEN INC	138,991	0.06	3,348 DUPONT DE NEMOURS INC	219,108	0.10
1,549 ANALOG DEVICES INC	276,591	0.13	3,764 EBAY INC	154,183	0.07
219 ANSYS	66,296	0.03	3,083 ECOLAB INC	527,586	0.24
20,466 APPLE INC	3,638,670	1.66	3,943 EDISON INTERNATIONAL	250,892	0.11
1,827 APPLIED MATERIALS INC	242,048	0.11	2,003 EDWARDS LIFESCIENCES	173,183	0.08
698 ARISTA NETWORKS	103,644	0.05	676 ELECTRONIC ARTS INC	80,364	0.04
422 ATLASSIAN CORP	64,909	0.03	499 ELEVANCE HEALTH INC	203,113	0.09
14,036 AT&T INC	205,008	0.09	1,406 ELI LILLY & CO	603,510	0.27
719 AUTODESK INC	134,844	0.06	1,530 ENPHASE ENERGY	234,871	0.11
858 AUTOMATIC DATA PROCESSING INC	172,850	0.08	232 EPAM SYSTEMS	47,759	0.02
417 AVALONBAY COMMUNITIE REIT	72,308	0.03	934 EQUINIX INC COMMON STOCK REIT	671,127	0.31
442 AVERY DENNISON CORP	69,590	0.03	5,565 EQUITABLE HOLDINGS INC	138,564	0.06
1,318 BALL CORP	70,322	0.03	424 ESTEE LAUDER COMPANIES INC-A	76,316	0.03
15,596 BANK OF AMERICA CORP	410,128	0.19	667 ETSY INC	51,728	0.02
12,898 BANK OF NEW YORK MELLON CORP	526,324	0.24	5,412 EXELON CORP	202,094	0.09
668 BECTON DICKINSON & CO	161,520	0.07	2,057 FISERV INC	237,771	0.11
324 BIOGEN INC	84,593	0.04	2,385 FMC CORP	228,072	0.10
211 BLACKROCK INC A	133,636	0.06	5,281 FORD MOTOR CO	73,140	0.03
236 BOOKING HOLDINGS INC	584,123	0.27	5,040 FORTUNE BRANDS INNOVATIONS INC	332,428	0.15
3,543 BOSTON PROPERTIES INC REIT	186,990	0.09	2,157 FOX CORP	63,049	0.03
12,477 BOSTON SCIENTIFIC CORP	618,246	0.28	6,171 FREEPORT MCMORAN INC	226,195	0.10
5,041 BRISTOL MYERS SQUIBB CO	295,437	0.13	1,158 GE HEALTHCARE TECHNOLOGIES INC	86,282	0.04
597 BROADRIDGE FINANCIAL SOLUTIONS	90,639	0.04	4,154 GENERAL ELECTRIC CO	418,256	0.19
782 CADENCE DESIGN SYSTEMS INC	168,098	0.08	3,032 GENERAL MOTORS	107,134	0.05
1,221 CAPITAL ONE FINANCIAL CORP	122,402	0.06	1,309 GENUINE PARTS CO	203,021	0.09
5,106 CARDINAL HEALTH INC	442,645	0.20	2,451 GILEAD SCIENCES INC	173,143	0.08
			997 GODADDY INC	68,648	0.03

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
34,919 GRAPHIC PACKAGING HOLDING CO	769,114	0.35	3,021 PARAMOUNT GLOBAL	44,055	0.02
4,822 HARTFORD FINANCIAL SERVICES GRP	318,181	0.14	1,023 PAYCHEX INC	104,897	0.05
814 HENRY SCHEIN INC	60,509	0.03	1,346 PAYPAL HOLDINGS INC	82,327	0.04
27,900 HEWLETT PACKARD ENTERPRISE	429,368	0.20	25,378 PFIZER INC	852,989	0.39
799 HOLOGIC INC	59,299	0.03	8,298 PLUG POWER	79,025	0.04
1,630 HOME DEPOT INC	463,870	0.21	1,058 PNC FINANCIAL SERVICES GROUP	122,102	0.06
161 HUBSPOT INC	78,526	0.04	485 PPG INDUSTRIES INC	65,926	0.03
195 HUMANA	79,893	0.04	1,501 PRINCIPAL FINANCIAL	104,341	0.05
970 ILLINOIS TOOL WORKS INC	222,353	0.10	6,152 PROCTER AND GAMBLE CO	855,246	0.39
296 ILLUMINA	50,868	0.02	2,121 PROLOGIS REIT	238,404	0.11
1,313 INGERSOLL RAND INC	78,648	0.04	9,102 PURE STORAGE INC - CLASS A	307,099	0.14
210 INSULET CORP	55,501	0.03	2,395 QUALCOMM INC	261,321	0.12
1,946 INTERACTIVECORP	74,647	0.03	176 REGENERON PHARMA	115,915	0.05
5,692 INTERCONTINENTALEXCHANGE GROUP	589,912	0.27	5,167 REGIONS FINANCIAL CORP	84,396	0.04
2,081 INTERNATIONAL PAPER	60,675	0.03	1,003 ROBERT HALF INTL	69,153	0.03
7,002 INT'L BUSINESS MACHINES CORP	858,595	0.39	1,721 ROCKWELL AUTOMATION INC	519,692	0.24
444 INTUIT	186,468	0.08	4,250 SALESFORCE.COM	822,770	0.37
1,280 INTUITIVE SURGICAL	401,176	0.18	418 SERVICENOW INC	215,299	0.10
1,320 IQVIA HOLDINGS INC	271,828	0.12	7,972 SNAP INC	86,479	0.04
4,983 JP MORGAN CHASE & CO	664,096	0.30	508 SNOWFLAKE INC	81,937	0.04
1,982 JUNIPER NETWORKS	56,880	0.03	1,252 SOLAREDGE TECHNOLOGIES INC	308,754	0.14
3,765 KEURIG DR PEPPER INC	107,912	0.05	611 S&P GLOBAL INC	224,502	0.10
627 KEYSIGHT TECHNOLOGIES SHS WI INC	96,234	0.04	916 SPLUNK INC	89,073	0.04
1,305 KKR AND CO INC	66,984	0.03	1,593 STANLEY BLACK AND DECKER INC.	136,829	0.06
195 LAM RESEARCH CORP	114,902	0.05	1,781 STARBUCKS	161,710	0.07
11,472 LKQ CORPORATION	612,716	0.28	1,232 STATE STREET CORP	82,615	0.04
1,114 LOWE'S COMPANIES INC	230,387	0.10	346 STERIS PLC	71,347	0.03
2,056 MARSH & MCLENNAN COMPANIES	354,420	0.16	12,138 SUNRUN INC	198,703	0.09
2,742 MARVELL TECHNOLOGY INC	150,245	0.07	2,432 SYCHRONY FINANCIAL	75,590	0.03
1,431 MASTERCARD INC SHS A	515,475	0.23	393 SYNOPSYS INC	156,843	0.07
1,414 MC DONALD'S CORP	386,653	0.18	5,491 SYSCO CORP	373,348	0.17
5,334 MCCORMICK NON VTG	426,524	0.19	559 TAKE TWO INTERACTIVE SOFTWARE	75,401	0.03
224 MCKESSON CORP	87,728	0.04	3,147 TARGET CORP	380,525	0.17
105 MERCADOLIBRE	114,008	0.05	3,710 TESLA INC	890,162	0.41
4,940 MERCK AND CO INC	522,300	0.24	810 THE BLACKSTONE INC	69,024	0.03
4,453 METLIFE INC	230,732	0.11	2,251 THE CARLYLE GROUP	65,921	0.03
43 METTLER TOLEDO INTERNATIONAL INC	51,689	0.02	681 THE CIGNA GROUP	175,094	0.08
10,322 MICRON TECHNOLOGY INC	597,087	0.27	1,923 THE HERSHEY CO	440,069	0.20
12,401 MICROSOFT CORP	3,870,793	1.77	540 THERMO FISHER SCIE	258,062	0.12
520 MODERNA INC	57,910	0.03	289 TRACTOR SUPPLY	58,568	0.03
294 MONGODB INC	110,753	0.05	1,067 TRANSUNION	76,617	0.03
327 MOODY'S CORP	104,214	0.05	4,151 TREX COMPANY INC	249,440	0.11
3,163 MORGAN STANLEY	247,590	0.11	7,392 TRIMBLE NAVIGATION	358,692	0.16
3,500 MOSAIC CO THE -WI	112,282	0.05	4,151 UBER TECHNOLOGIES INC	164,214	0.07
1,493 MOTOROLA SOLUTIONS INC	401,098	0.18	161 ULTA BEAUTY INC.	69,446	0.03
190 MSCI	81,703	0.04	622 UNITED RENTALS INC	253,811	0.12
2,917 NEWMONT CORPORTAION	114,033	0.05	1,249 UNITEDHEALTH GROUP	550,132	0.25
851 NEXTERA ENERGY INC	57,862	0.03	1,708 UNIVERSAL DISPLAY	225,641	0.10
1,872 NIKE INC -B-	189,293	0.09	379 VEEVA SYSTEMS INC	68,689	0.03
4,852 NVIDIA CORP	1,881,294	0.86	420 VERISK ANALYTICS INC	87,014	0.04
714 OMNICOM GROUP INC	62,270	0.03	9,959 VERIZON COMMUNICATIONS INC	339,482	0.15
3,412 ORACLE CORP	372,412	0.17	400 VERTEX PHARMACEUTICALS INC	129,023	0.06
10,012 ORMAT TECHNOLOGIES	738,557	0.34	15,958 VIATRIS INC	145,977	0.07
502 PALO ALTO NETWORKS INC	117,567	0.05	5,222 VISA INC-A	1,136,204	0.52

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,470 VMWARE CLASS A	193,620	0.09	92,000 CHINA RESOURCES LAND LTD	357,252	0.16
4,837 WALGREEN BOOTS	126,312	0.06	11,048 JD COM INC	171,088	0.08
7,050 WALT DISNEY CO/THE	576,795	0.26	16,600 KINGSOFT CORP LTD	59,898	0.03
6,548 WASTE MANAGEMENT INC	1,040,658	0.47	14,270 MEITUAN	204,127	0.09
5,190 WELLS FARGO & CO	202,986	0.09	18,000 NETEASE INC	321,274	0.15
402 WORKDAY INC	83,234	0.04	33,900 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD	121,925	0.06
394 WW GRAINGER INC	284,698	0.13			
14,446 XYLEM	1,491,208	0.68	26,700 TENCENT HOLDINGS LTD	1,035,560	0.47
784 YUM BRANDS INC	99,520	0.05	5,100 TRIP COM GROUP LTD	162,609	0.07
991 ZOOM VIDEO COMMUNICATIONS INC	61,658	0.03	144,000 XINYI SOLAR HOLDINGS LTD	152,426	0.07
<i>Finlande</i>	115,555	0.05	555,500 XTEP INTERNATIONAL	518,485	0.24
13,540 NOKIA OYJ	51,933	0.02		2,748,487	1.25
5,988 STORA ENSO OYJ-R	63,622	0.03			
<i>France</i>	3,119,363	1.42			
5,773 ALSTOM	157,718	0.07	4,464 APOLLO HOSPITALS ENTERPRISE	254,279	0.12
685 ARKEMA	59,116	0.03	18,260 BANDHAN BANK LTD	49,383	0.02
1,208 BNP PARIBAS	69,726	0.03	33,797 BHARTI AIRTEL LTD	331,828	0.15
2,808 BOUYGUES	86,374	0.04	38,567 DLF LTD	211,382	0.10
1,265 COVIVIO SA REIT	54,623	0.02	29,126 HDFC BANK LTD	553,677	0.25
632 ESSILOR LUXOTTICA SA	109,083	0.05	17,106 HOUSING DEVELOPMENT FINANCE CORP LTD	539,346	0.25
6,527 KLEPIERRE REITS	148,293	0.07	3,565 INDUSIND BANK LTD	54,755	0.02
675 LOREAL SA LOYALTY BONUS 2025	288,293	0.13	25,550 INFOSYS TECHNOLOGIES	381,245	0.17
374 LVMH MOET HENNESSY LOUIS VUITTON SE	322,762	0.15	21,398 MAX HEALTHCARE INSTITUTE LTD	143,316	0.07
355 PERNOD RICARD	71,852	0.03	13,126 PHOENIX MILLS DS	229,276	0.10
1,645 RENAULT SA	63,464	0.03			
1,798 SANOFI	176,564	0.08	<i>Indonésie</i>	711,848	0.32
1,619 SCHNEIDER ELECTRIC SA	269,499	0.12	576,600 BANK CENTRAL ASIA	322,549	0.14
36,297 VEOLIA ENVIRONNEMENT	1,050,797	0.49	3,964,700 CIPUTRA DEVT	256,932	0.12
1,086 VINCI SA	115,529	0.05	368,500 PT BANK TABUNGAN PENSUAN NASIONAL SYARIAH	46,635	0.02
805 WENDEL ACT	75,670	0.03	1,329,200 PT SARANA MENARA NUSANTARA TBK	85,732	0.04
<i>Grèce</i>	128,829	0.06			
85,886 ALPHA SERVICES AND HOLDINGS SA	128,829	0.06	<i>Irlande</i>	3,210,633	1.46
<i>Hong-Kong (Chine)</i>	1,314,676	0.60	1,322 ACCENTURE SHS CLASS A	373,771	0.17
44,728 AIA GROUP LTD -H-	413,813	0.19	723 AON PLC	228,729	0.10
98,000 GUANGDONG INVESTMENT LTD -H-	77,486	0.04	3,057 JAMES HARDIE INDUSTRIES PLC	74,140	0.03
81,000 HANG LUNG PROPERTIES LTD -H-	114,636	0.05	7,384 JOHNSON CONTROLS INTERNATIONAL PLC	461,179	0.21
6,600 HKG EXCHANGES & CLEARING LTD -H-	227,882	0.10	6,105 KERRY GROUP A	545,665	0.25
73,154 MTR CORP -H-	308,028	0.14	5,989 KINGSPAN GROUP PLC	364,730	0.17
9,000 SUN HUNG KAI PROPERTIES -H-	103,898	0.05	2,413 MEDTRONIC PLC	194,787	0.09
30,600 SWIRE PROPERTIES LTD -H-	68,933	0.03	9,888 PENTAIR PLC	585,305	0.27
<i>Île Maurice</i>	199,518	0.09	12,523 SMURFIT KAPPA	382,327	0.17
8,068 MAKEMYTRIP LTD	199,518	0.09			
<i>Îles Caïmans</i>	3,987,039	1.82	<i>Israël</i>	134,589	0.06
27,200 ALIBABA GROUP HOLDING LTD	258,330	0.12	9,196 BANK HAPOALIM B.M	69,004	0.03
1,480 ALIBABA GROUP HOLDING-SP ADR	113,069	0.05	14,431 ISRAEL DISCOUNT BANK A	65,585	0.03
6,000 BEIGENE LTD	75,371	0.03			
46,200 CHALEASE	277,374	0.13	<i>Italie</i>	335,659	0.15
55,500 CHINA CONCH VENTURE HOLDINGS	66,213	0.03	15,523 POSTE ITALIANE SPA	153,926	0.07
129,000 CHINA EDUCATION GROUP HOLDING	92,038	0.04	197,976 TELECOM ITALIA SPA	51,038	0.02
			6,146 UNICREDIT SPA	130,695	0.06
			<i>Japon</i>	4,401,555	2.01
			800 ADVANTEST	97,154	0.04
			2,800 CHUGAI PHARM	72,554	0.03
			21,200 CONCORDIA FINANCIAL GROUP LTD	75,638	0.03
			3,600 DAI-ICHI LIFE HLDGS SHS	62,508	0.03

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
2,744 DAIICHI SANKYO CO LTD	79,177	0.04			
9,374 DAIWA HOUSE INDUSTRY	225,422	0.11			
4,000 EAST JAPAN RAILWAY CO	202,603	0.09	13,242 ADEVENTA ASA RG REGISTERED SHS	79,757	0.04
2,400 FANUC LTD	76,587	0.03	20,287 DNB BANK ASA	348,342	0.16
300 FAST RETAILING	69,860	0.03	13,885 GJENSIDIGE FORSIKRING ASA	204,085	0.09
500 FUJITSU LIMITED	58,961	0.03	4,819 SALMAR ASA	178,478	0.08
804 GMO PAYMENT GATEWAY	57,105	0.03	20,341 TELENO	189,340	0.09
1,857 HITACHI LTD	104,763	0.05	29,332 TOMRA SYSTEMS ASA	432,885	0.19
2,585 HONDA MOTOR CO LTD	71,163	0.03			
30 JAPAN REAL ESTATE INVESTMENT	104,257	0.05			
3,400 KDDI CORP	95,949	0.04	5,543 AALBERTS BR BEARER SHS	213,572	0.10
7,056 KOMATSU LTD	173,662	0.08	5,526 AERCAP HOLDINGS NV	321,885	0.15
6,718 KURITA WATER INDUSTRIES LTD	234,063	0.12	899 AIRBUS BR BEARER SHS	118,992	0.05
7,500 MAZDA MOTOR CORP	66,278	0.03	1,858 AKZO NOBEL NV	138,830	0.06
2,600 MITSUBISHI HEAVY INDUSTRIES	110,653	0.05	1,438 ASML HOLDING N.V.	953,394	0.43
23,891 MITSUBISHI UFJ FINANCIAL GROUP	161,356	0.07	4,609 CNH INDUSTRIAL N.V	60,862	0.03
1,600 NINTENDO CO LTD	66,379	0.03	773 HEINEKEN HOLDING NV	61,569	0.03
1,200 NIPPON EXPRESS HOLDINGS INC	61,671	0.03	815 HEINEKEN NV	76,757	0.03
1,500 NIPPON SHINYAKU	55,876	0.03	1,891 KONINKLIJKE AHOLD DELHAIZE	59,113	0.03
56,725 NIPPON TELEGRAPH & TELEPHONE	61,334	0.03	3,727 KONINKLIJKE PHILIPS N.V.	73,824	0.03
1,100 NITTO DENKO	74,153	0.03	3,807 NXP SEMICONDUCTOR	714,222	0.33
59 NOMURA REAL ESTATE MASTER FUND INC REIT	62,148	0.03	1,174 PROSUS N V	78,787	0.04
3,565 OLYMPUS CORP	51,230	0.02	3,858 STELLANTIS NV	62,037	0.03
4,000 ORIX CORP	66,270	0.03			
3,200 RECRUIT HOLDING CO LTD	92,598	0.04			
3,300 SEKISUI HOUSE LTD	60,805	0.03	Philippines	150,288	0.07
10,500 SHIZUOKA FINANCIAL GROUP INC	69,184	0.03	44,410 INTERNATIONAL CONTAINER TERMIN	150,288	0.07
1,961 SONY GROUP CORPORATION	161,232	0.07			
2,100 SUMITOMO MITSUI FINANCIAL GRP	82,022	0.04	Pologne	118,448	0.05
1,000 SYSMEX	62,161	0.03	13,795 WARSAW STOCK EXCHANGE	118,448	0.05
2,800 TAKEDA PHARMACEUTICAL CO LTD	80,384	0.04			
5,400 T&D HOLDINGS INC	72,103	0.03	Portugal	53,904	0.02
2,411 TIS INC	54,905	0.02	12,043 EDP - ENERGIAS DE PORTUGAL	53,904	0.02
953 TOKYO ELECTRON LTD	124,256	0.06	République tchèque	99,541	0.05
15,642 TOYOTA MOTOR CORP	228,995	0.11	3,559 KOMERCNI BANKA AS	99,541	0.05
4,100 TOYOTA TSUSHO CORP	185,619	0.08			
2,093 WEST JAPAN RAILWAY CO	79,506	0.04	Royaume-Uni	4,011,652	1.84
2,000 YAMAHA CORP	69,834	0.03	4,821 3I GROUP	109,465	0.05
4,109 YAMATAKE CORP	118,068	0.05	3,394 ANTOFAGASTA PLC	57,783	0.03
2,148 YASKAWA ELECTRIC CORP	89,673	0.04	1,263 ASHTead GROUP	80,123	0.04
4,250 YOKOGAWA ELECTRIC CORP	71,436	0.03	2,117 ASTRazeneca PLC	278,172	0.13
			34,619 BT GROUP PLC	49,358	0.02
Jersey	127,838	0.06	3,587 COMPASS GROUP PLC	92,042	0.04
884 FERGUSON PLC	127,838	0.06	3,540 DIAGEO	139,389	0.06
Luxembourg	209,510	0.10	4,889 GSK PLC	79,122	0.04
5,986 BEFESA SA	209,510	0.10	27,861 HALMA PLC	739,258	0.35
Malaisie	177,660	0.08	19,446 HSBC HOLDINGS PLC	140,880	0.06
78,800 CIMB GROUP HOLDINGS BERHAD	78,302	0.04	2,749 JOHNSON MATTHEY PLC	55,931	0.03
85,900 IHH HEALTHCARE BHD	99,358	0.04	23,913 LEGAL & GENERAL GROUP	63,339	0.03
Mexique	512,640	0.23	11,317 PRUDENTIAL PLC	146,185	0.07
67,300 BOLSA MEXICANA DE VALORES	127,973	0.06	1,029 RECKITT BENCKISER GROUP PLC	70,890	0.03
38,000 FOMENTO ECO UNIT	384,667	0.17	2,605 RELX PLC	79,563	0.04
			3,917 RIO TINTO PLC	227,562	0.10
			19,144 SEVERN TRENT PLC	572,435	0.26
			4,486 SMITH & NEPHEW	66,285	0.03
			3,791 UNILEVER	181,013	0.08

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Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
63,016 UNITED UTILITIES GROUP PLC	706,125	0.32			
89,019 VODAFONE GROUP	76,732	0.03			
Singapour	441,665	0.20			
2,746 DBS GROUP HOLDINGS LTD	58,602	0.03			
29,800 KEPPEL CORPORATION LTD	135,427	0.06			
225,700 MAPLETREE PAN ASIA COMMERCIAL TRUST	247,636	0.11			
Suède	174,294	0.08			
492 ICA GRUPPEN AB	-	0.00	400,000 ARGENTA BANQUE DEPARGNE SA VAR 08/02/2029	331,636	0.15
8,932 SVENSKA CELLULOSA SCA AB	104,182	0.05	400,000 BELFIUS BANQUE SA/NV VAR PERPETUAL	296,712	0.14
3,705 VOLVO AB-B SHS	70,112	0.03	4,738,420 EUROPEAN UNION 0.40% 04/02/2037	3,318,079	1.51
Suisse	1,413,884	0.64	400,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002638196)	386,596	0.18
943 ALCON INC	70,954	0.03	500,000 KBC GROUP SA/NV VAR 01/03/2027	447,755	0.20
2,332 COCA COLA HBC	63,757	0.03	200,000 KBC GROUP SA/NV VAR 03/12/2029	185,502	0.08
23 GIVAUDAN N	69,868	0.03	200,000 PROXIMUS SA 0.75% 17/11/2036	135,016	0.06
3,319 NOVARTIS AG-NOM	306,040	0.14	400,000 SOLVAY SA VAR PERPETUAL EUR (ISIN BE6324000858)	368,900	0.17
1,179 ROCHE HOLDING LTD	330,368	0.14	100,000 VGP SA 1.625% 17/01/2027	80,982	0.04
320 SIKA LTD	83,832	0.04			
1,201 SWISS RE AG	110,792	0.05	Chili	746,243	0.34
1,149 TE CONNECTIVITY LTD	147,569	0.07	946,000 CHILE 0.83% 02/07/2031	746,243	0.34
8,922 UBS GROUP INC NAMEN AKT	165,405	0.08			
150 ZURICH INSURANCE GROUP AG	65,299	0.03	Côte d'Ivoire	329,448	0.15
Taïwan	2,777,353	1.26	4,000,000 AFRICAN DEVELOPMENT BANK ADB 0.375% 11/04/2024	329,448	0.15
722,000 CHINATRUST FIN HLDG	528,029	0.24			
58,000 DELTA ELECTRONIC INDUSTRIAL INC	588,046	0.27			
98,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	1,661,278	0.75	Danemark	729,022	0.33
Obligations	88,418,666	40.25	100,000 AP MOLLER MAERSK A/S 0.75% 25/11/2031	77,675	0.04
Allemagne	6,203,099	2.82	100,000 DANSKE BANK AS VAR 09/06/2029	82,673	0.04
200,000 AAREAL BANK AG 0.75% 18/04/2028	152,896	0.07	200,000 NYKREDIT REALKREDIT AS VAR PERPETUAL	181,726	0.08
400,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)	304,898	0.14	200,000 ORSTED VAR 31/12/2017	191,680	0.08
200,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)	135,914	0.06	100,000 ORSTED 2.25% 14/06/2028	93,458	0.04
100,000 BAYERISCHE LANDESBANK VAR 22/11/2032	77,863	0.04	100,000 ORSTED 4.125% 01/03/2035	101,810	0.05
400,000 BAYERISCHE LANDESBANK VAR 23/09/2031	327,832	0.15			
600,000 BERTELSSMANN SE & CO VAR 23/04/2075	549,456	0.25	Espagne	8,646,324	3.94
300,000 COMMERZBANK AG VAR 29/12/2031	248,025	0.11	100,000 ACCIONA ENERGIA FINANCIACION FILIALES SAU 3.75% 25/04/2030	98,188	0.04
250,000 COMMERZBANK AG 8.125% REGS 19/09/2023	229,253	0.10	200,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR	194,144	0.09
200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)	138,542	0.06	200,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 13/01/2031	199,888	0.09
250,000 E ON SE 3.875% 12/01/2035	248,758	0.11	600,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 14/09/2028	553,193	0.25
200,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027	186,810	0.09	300,000 BANCO BILBAO VIZCAYA ARGENTARIA 4.375% 14/10/2029	304,668	0.14
3,414,007 GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)	2,829,323	1.29	100,000 BANCO DE SABADELL SA VAR 07/06/2029	99,811	0.05
734,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0.25% 30/06/2025	689,850	0.31	400,000 BANCO DE SABADELL SA VAR 08/09/2026	398,244	0.18
100,000 MERCEDES BENZ GROUP AG 0.75% 10/09/2030	83,679	0.04	200,000 BANCO DE SABADELL SA VAR 10/11/2028	201,878	0.09
Australia	92,934	0.04	200,000 BANCO DE SABADELL SA VAR 2.50% 15/04/2031	175,648	0.08
100,000 NATIONAL AUSTRALIA BANK LTD 2.125% 24/05/2028	92,934	0.04	200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)	150,478	0.07
			400,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	264,804	0.12
			1,200,000 BANCO SANTANDER SA VAR 14/09/2027	956,799	0.43
			200,000 BANCO SANTANDER SA VAR 24/03/2028	171,879	0.08

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	EUR			EUR	
500,000 BANCO SANTANDER SA 1.125% 23/06/2027	444,120	0.20	500,000 GENERAL MOTORS FINANCIAL CO 3.10% 12/01/2032	371,306	0.17
200,000 BANCO SANTANDER SA 4.25% 12/06/2030	200,104	0.09	500,000 HCA INC 3.625% 144A 15/03/2032	398,121	0.18
200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	169,696	0.08	400,000 HP INC 2.65% 17/06/2031	295,681	0.13
200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)	136,544	0.06	400,000 HP INC 4.75% 15/01/2028	358,192	0.16
300,000 CAIXABANK SA VAR 06/04/2028	304,286	0.14	223,000 INTEL CORP 5.20% 10/02/2033	206,542	0.09
300,000 CAIXABANK SA VAR 14/11/2030	308,667	0.14	254,000 INTERNATIONAL FINANCE CORP IFC 2.125% 07/04/2026	217,772	0.10
300,000 CAIXABANK SA VAR 18/06/2031	262,275	0.12	600,000 JPMORGAN CHASE AND CO VAR 01/06/2034	555,635	0.25
300,000 CAIXABANK SA VAR 18/11/2026	270,561	0.12	300,000 JPMORGAN CHASE AND CO VAR 22/04/2027 USD (ISIN US46647PCB04)	247,133	0.11
300,000 CAIXABANK SA VAR 25/10/2033	326,195	0.15	350,000 LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052	303,323	0.14
700,000 IBERDROLA FINANZAS SAU VAR PERPETUAL	590,037	0.27	250,000 LOWE'S COMPANIES INC 1.30% 15/04/2028	194,012	0.09
300,000 KUTXABANK SA VAR 15/06/2027	297,063	0.14	277,000 LOWE'S COMPANIES INC 3.35% 01/04/2027	239,949	0.11
200,000 LAR ESPANA REAL ESTATE SOCIMI 1.843% 03/11/2028	145,028	0.07	300,000 LOWE'S COMPANIES INC 5.625% 15/04/2053	275,247	0.13
400,000 MAPFRE SA 2.875% 13/04/2030	344,416	0.16	420,000 MERCK & CO INC 2.15% 10/12/2031	319,335	0.15
300,000 REDEIA CORPORACION SA VAR 30/12/2099	295,578	0.13	105,000 METLIFE INC 5.00% 15/07/2052	91,110	0.04
980,000 TELEFONICA EMISIONES SAU 5.213% 08/03/2047	782,132	0.36	222,000 METROPOLITAN LIFE GLOBAL FUNDING I 4.00% 05/04/2028	221,392	0.10
États-Unis d'Amérique	21,100,081	9.61	224,000 ORACLE CORP 5.55% 06/02/2053	199,118	0.09
365,000 ABBVIE INC 4.25% 21/11/2049	288,678	0.13	291,000 ORACLE CORP 6.90% 09/11/2052	299,861	0.14
440,000 AMERICAN TOWER CORP 1.60% 15/04/2026	362,022	0.16	222,000 PENSKE TRUCK LEASING CO LP 5.70% 144A 01/02/2028	201,206	0.09
500,000 AMERICAN TOWER CORP 2.30% 15/09/2031	365,623	0.17	200,000 SOLVAY FINANCE AMERICA 4.45% 144A 03/12/2025	176,103	0.08
278,000 AMGEN INC 4.875% 01/03/2053	234,521	0.11	200,000 SOUTHERN CALIFORNIA EDISON CO 2.50% 01/06/2031	152,808	0.07
500,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 4.50% 01/06/2050	425,192	0.19	450,000 SPRINT CAPITAL CORP 8.75% 15/03/2032	498,733	0.23
600,000 APPLE INC 3.35% 08/08/2032	513,817	0.23	500,000 STELLANTIS FINANCE US INC 2.691% REGS 15/09/2031	366,668	0.17
1,000,000 AT&T INC 2.55% 01/12/2033	718,478	0.33	600,000 T MOBILE USA INC 3.875% 15/04/2030	507,250	0.23
300,000 AT&T INC 4.35% 01/03/2029	264,195	0.12	500,000 T MOBILE USA INC 5.05% 15/07/2033	450,247	0.20
300,000 BANK OF AMERICA CORP VAR 22/04/2027	245,544	0.11	350,000 TARGET CORP 4.50% 15/09/2032	313,409	0.14
300,000 BANK OF AMERICA CORP VAR 23/01/2026	264,082	0.12	400,000 THE CIGNA GROUP 4.50% 25/02/2026	359,314	0.16
400,000 BANK OF AMERICA CORP VAR 23/04/2027	348,059	0.16	200,000 THE HOME DEPOT INC 3.625% 15/04/2052	146,183	0.07
550,000 BANK OF AMERICA CORP VAR 24/10/2026	454,282	0.21	800,000 THE WALT DISNEY COMPANY 2.65% 13/01/2031	638,885	0.29
600,000 BANK OF AMERICA CORP VAR 25/04/2028	539,508	0.25	400,000 TOYOTA MOTOR CREDIT CORP 2.15% 13/02/2030	314,937	0.14
180,000 BANK OF AMERICA CORP 4.134% 12/06/2028	178,366	0.08	300,000 VERIZON COMMUNICATIONS INC 2.355% 15/03/2032	221,423	0.10
300,000 CARRIER GLOBAL CORPORATION 2.70% 15/02/2031	232,936	0.11	600,000 VERIZON COMMUNICATIONS INC 2.55% 21/03/2031	459,998	0.21
380,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051	221,995	0.10	200,000 VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	172,359	0.08
300,000 CITIGROUP INC USA VAR 31/03/2031	259,119	0.12	625,000 VERIZON COMMUNICATIONS INC 4.329% 21/09/2028	552,400	0.25
300,000 CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028	266,464	0.12	220,000 VF CORP 4.25% 07/03/2029	216,707	0.10
570,000 CONAGRA BRANDS INC 1.375% 01/11/2027	443,461	0.20	520,000 VIATRIS INC 2.30% 22/06/2027	417,125	0.19
300,000 CVS HEALTH CORP 5.05% 25/03/2048	253,823	0.12	500,000 VMWARE INC 4.65% 15/05/2027	445,738	0.20
200,000 DELL INTERNATIONAL LLC EMC CORP 3.45% 144A 15/12/2051	122,997	0.06	Finlande	381,535	0.17
330,000 DEUTSCHE BANK AG NY VAR 24/11/2026	269,036	0.12	150,000 OP CORPORATE BANK PLC 2.875% 15/12/2025	145,393	0.06
200,000 DEUTSCHE BANK AG NY VAR 26/11/2025	175,104	0.08	100,000 STORA ENSO OYJ 4.00% 01/06/2026	99,544	0.05
97,000 EQUINIX INC 1.45% 15/05/2026	79,543	0.04	150,000 UPM KYMMENE CORP 2.25% 23/05/2029	136,598	0.06
700,000 EQUINIX INC 2.15% 15/07/2030	520,579	0.24	France	9,447,795	4.30
240,000 EQUINIX INC 3.90% 15/04/2032	198,017	0.09	300,000 ACCOR SA 2.375% 29/11/2028	269,985	0.12
750,000 FORD MOTOR CO 6.10% 19/08/2032	667,143	0.30			
277,000 FORD MOTOR CREDIT CO LLC 4.95% 28/05/2027	239,929	0.11			
300,000 GE CAPITAL FUNDING LLC 3.45% 15/05/2025	263,258	0.12			
100,000 GENERAL MILLS INC 3.907% 13/04/2029	100,137	0.05			
200,000 GENERAL MOTORS CO 5.40% 15/10/2029	178,951	0.08			

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/23

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Norvège	373,739	0.17	700,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	648,319	0.30
100,000 DNB BANK ASA VAR 16/02/2027	97,973	0.04	100,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	78,809	0.04
180,000 SPAREBANK 1 SR 3.75% 23/11/2027	176,342	0.08	200,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2462605671)	204,596	0.09
100,000 STATKRAFT AS 3.50% 09/06/2033	99,424	0.05	90,000 TENNET HOLDING BV 2.75% 17/05/2042	79,996	0.04
Pays-Bas	11,046,695	5.03	110,000 UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031	109,872	0.05
200,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	180,492	0.08	200,000 UP JOHN FINANCE BV 1.362% 23/06/2027	176,978	0.08
400,000 ABN AMRO BANK NV VAR 144A 13/03/2037	278,724	0.13	400,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	376,272	0.17
200,000 ABN AMRO BANK NV VAR 144A 16/06/2027	160,623	0.07	500,000 ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030	369,810	0.17
100,000 ABN AMRO BANK NV 4.25% 21/02/2030	99,175	0.05	Portugal	491,495	0.22
100,000 ACHMEA BV 3.625% 29/11/2025	98,757	0.04	300,000 CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028	308,535	0.14
400,000 ADECCO INTERNATIONAL FINANCIAL SERVICES BV VAR 21/03/2082	309,416	0.14	200,000 EDP ENERGIAS DE PORTUGAL VAR 20/07/2080	182,960	0.08
300,000 AKZO NOBEL NV 2.00% 28/03/2032	255,864	0.12	Royaume-Uni	7,806,362	3.55
100,000 ALLIANDER NV 3.25% 13/06/2028	98,751	0.04	200,000 BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBX22)	162,794	0.07
300,000 BMW FINANCE NV FRN 09/12/2024	300,162	0.14	200,000 BARCLAYS PLC VAR 22/03/2031	173,314	0.08
300,000 BNP PARIBAS ISSUANCE BV 1.60% 144A 29/09/2026	241,485	0.11	281,000 BARCLAYS PLC 5.501% 09/08/2028	251,589	0.11
600,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972)	498,888	0.23	100,000 BRAMBLES FINANCE PLC 4.25% 22/03/2031	100,381	0.05
500,000 COOPERATIEVE RABOBANK UA VAR REGS 22/08/2028	441,187	0.20	250,000 CREDIT AGRICOLE SA LONDON BRANCH VAR 144A 16/06/2026	211,180	0.10
350,000 COOPERATIEVE RABOBANK UA VAR 144A 24/02/2027	284,100	0.13	500,000 CREDIT AGRICOLE SA LONDON BRANCH 4.125% 144A 10/01/2027	435,014	0.20
300,000 CTP NV 0.75% 18/02/2027	241,065	0.11	450,000 HSBC HOLDINGS PLC VAR 22/09/2028	353,850	0.16
190,000 CTP NV 0.875% 20/01/2026	162,167	0.07	300,000 MOTABILITY OPERATIONS GROUP PLC 3.50% 17/07/2031	294,153	0.13
200,000 DE VOLKS BANK NV VAR 22/10/2030	181,606	0.08	510,000 NATIONWIDE BUILDING SOCIETY VAR 144A 16/02/2028	420,327	0.19
200,000 EDP FINANCE BV 1.71% REGS 24/01/2028	157,217	0.07	100,000 NATWEST GROUP PLC VAR 06/09/2028	97,004	0.04
100,000 ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	96,481	0.04	200,000 NATWEST GROUP PLC VAR 10/11/2026	187,685	0.09
235,000 ENEL FINANCE INTERNATIONAL NV 7.75% REGS 14/10/2052	252,779	0.12	800,000 PEARSON FUNDING FIVE PLC 3.75% 04/06/2030	791,880	0.37
1,200,000 ING GROEP NV ING BANK NV VAR 01/04/2027	980,534	0.44	600,000 PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL USD	486,225	0.22
200,000 ING GROUP NV VAR REGS 01/07/2026	167,175	0.08	400,000 PINNACLE BIDCO PLC 6.375% REGS 15/02/2025	445,148	0.20
300,000 ING GROUP NV VAR 23/05/2026	286,173	0.13	200,000 PREMIER FOODS FLNANCE PLC 3.50% 15/10/2026	204,726	0.09
200,000 ING GROUP NV VAR 24/08/2033	188,762	0.09	240,000 SANTANDER UK GROUP HOLDINGS PLC VAR 14/06/2027	190,623	0.09
450,000 ING GROUP NV 4.625% 144A 06/01/2026	402,500	0.18	250,000 SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 2.25% 27/09/2035	201,722	0.09
600,000 JDE PEETS B V 0.50% 16/01/2029	494,010	0.22	200,000 SHERWOOD FINANICING PLC 4.50% REGS 15/11/2026	171,904	0.08
150,000 JDE PEETS B V 1.375% 144A 15/01/2027	119,380	0.05	100,000 SSE PLC 2.875% 01/08/2029	94,971	0.04
200,000 LEASEPLAN CORPORATION NV 2.875% 144A 24/10/2024	174,766	0.08	300,000 STANDARD CHARTERED PLC VAR REGS 12/01/2028	243,795	0.11
190,000 MERCEDES BENZ INTERNATIONAL FINANCE BV 3.50% 30/05/2026	188,790	0.09	700,000 VIRGIN MEDIA SECURED FINANCE PLC 5.25% REGS 15/05/2029	692,626	0.32
350,000 NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026	304,245	0.14	300,000 VODAFONE GROUP PLC VAR 03/10/2078 USD	272,450	0.12
130,000 NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030	96,203	0.04	600,000 VODAFONE GROUP PLC VAR 27/08/2080	542,676	0.25
150,000 NE PROPERTY COOPERATIEF U.A. 3.375% 14/07/2027	134,915	0.06	500,000 VODAFONE GROUP PLC 3.75% 02/12/2034	485,465	0.22
300,000 NIBC BANK NV 0.25% 09/09/2026	253,728	0.12	400,000 VODAFONE GROUP PLC 4.25% 17/09/2050	294,860	0.13
568,000 NN GROUP NV VAR 03/11/2043	569,000	0.26			
100,000 OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028	102,409	0.05			
200,000 STELLANTIS NV 4.375% 14/03/2030	200,514	0.09			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Singapour	258,544	0.12	<b>Positions courtes</b>	-525,725	-0.24
300,000 VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025	258,544	0.12	<b>Instruments dérivés</b>	-525,725	-0.24
Suède	967,647	0.44	<b>Options</b>	-525,725	-0.24
170,000 AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081	140,284	0.06	États-Unis d'Amérique	-20,519	-0.01
350,000 INTRUM AB 3.50% REGS 15/07/2026	261,534	0.13	-287 CBOE S&P VOL INDEX - 23 - 16.08.23 CALL	-20,519	-0.01
200,000 SBAB BANK AB VAR 26/06/2026	199,494	0.09	Luxembourg	-505,206	-0.23
180,000 SKANDINAVISKA ENSKILDA BANKEN AB 4.125% 29/06/2027	179,845	0.08	-3,500,000 CDX NA HY SERIE 40 V1 5Y - 0.99 - 20.09.23 PUT	-19,936	-0.01
200,000 VATTENFALL AB VAR 29/06/2083	186,490	0.08	-4,600,000 EUR(P)/MXN(C)OTC - 19.50 - 21.02.24 PUT	-156,871	-0.07
Suisse	177,373	0.08	-4,600,000 EUR(P)/MXN(C)OTC - 20.50 - 21.02.24 PUT	-310,833	-0.14
200,000 UBS GROUP INC VAR REGS 12/05/2026 USD (ISIN USH42097CZ86)	177,373	0.08	-5,000,000 EUR(P)/USD(C)OTC - 1.08 - 25.07.23 PUT	-15,723	-0.01
			-3,000,000 GBP(P)/USD(C)OTC - 1.22 - 25.07.23 PUT	-1,843	0.00
<b>Total portefeuille-titres</b>				210,071,418	95.64
<b>Actions/Parts d'OPCVM/OPC</b>	<b>237,723</b>	<b>0.11</b>			
<b>Actions/Parts de fonds d'investissements</b>	<b>237,723</b>	<b>0.11</b>			
France	237,723	0.11			
0.495 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR 2 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	49	0.00			
	237,674	0.11			
Luxembourg	-	0.00			
0.001 AMUNDI FUNDS ABSOLUTE RETURN FOREX M EUR (C)	-	0.00			
<b>Instruments dérivés</b>	<b>858,017</b>	<b>0.39</b>			
<b>Options</b>	<b>858,017</b>	<b>0.39</b>			
États-Unis d'Amérique	193,174	0.09			
200 CBOE S&P VOL INDEX - 22 - 20.09.23 CALL	27,223	0.01			
287 CBOE S&P VOL INDEX - 25 - 16.08.23 CALL	17,099	0.01			
287 CBOE S&P VOL INDEX - 30 - 16.08.23 CALL	11,180	0.01			
20 S&P 500 INDEX - 4,200 - 15.09.23 PUT	60,403	0.03			
20 S&P 500 INDEX - 4,275 - 15.09.23 PUT	77,269	0.03			
Japon	96,869	0.04			
25 NIKKEI 225 - 28,500 - 08.09.23 PUT	14,427	0.01			
25 NIKKEI 225 - 31,875 - 08.09.23 PUT	82,442	0.03			
Luxembourg	567,974	0.26			
3,500,000 CDX NA HY SERIE 40 V1 5Y - 1.01 - 20.09.23 PUT	37,192	0.02			
4,600,000 EUR(P)/MXN(C)OTC - 19.50 - 21.02.24 PUT	156,871	0.07			
4,600,000 EUR(P)/MXN(C)OTC - 20.50 - 21.02.24 PUT	310,832	0.14			
5,000,000 EUR(P)/USD(C)OTC - 1.08 - 25.07.23 PUT	15,723	0.01			
3,000,000 GBP(P)/USD(C)OTC - 1.22 - 25.07.23 PUT	1,843	0.00			
4,000,000 USD(P)/JPY(C)OTC - 125.00 - 17.08.23 PUT	1,240	0.00			
6,000,000 USD(P)/JPY(C)OTC - 137.00 - 27.09.23 PUT	44,273	0.02			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<b>Positions longues</b>	<b>544,012,465</b>	<b>98.81</b>	41,958 AT&T INC	612,833	0.11
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>487,573,549</b>	<b>88.56</b>	1,779 AUTODESK INC	333,640	0.06
<b>Actions</b>	<b>43,403,259</b>	<b>7.88</b>	16,864 BAKER HUGHES REGISTERED SHS A	488,608	0.09
<i>Allemagne</i>	3,828,301	0.70	16,576 BANK OF NEW YORK MELLON CORP	676,410	0.12
1,195 ADIDAS NOM	212,447	0.04	13,406 BOSTON SCIENTIFIC CORP	664,279	0.12
1,138 ALLIANZ SE-NOM	242,622	0.04	798 BRISTOL MYERS SQUIBB CO	46,768	0.01
335 BEIERSDORF	40,619	0.01	486 CBOE GLOBAL MARKETS INC	61,478	0.01
2,617 DEUTSCHE BOERSE AG	442,535	0.08	1,434 CDW CORP	241,191	0.04
14,090 DEUTSCHE TELEKOM AG-NOM	281,462	0.05	6,227 CENTENE	384,978	0.07
6,987 DWS GROUP GMBH CO KGAA	195,915	0.04	2,271 CME GROUP INC	385,695	0.07
5,987 FRESENIUS SE & CO KGAA	151,890	0.03	14,641 COCA-COLA CO	808,005	0.15
14,610 INFINEON TECHNOLOGIES AG-NOM	552,039	0.10	12,910 COMCAST CLASS A	491,669	0.09
1,351 MERCK KGAA	204,744	0.04	2,313 DANAHER CORP	508,818	0.09
3,099 PUMA AG	170,817	0.03	128 ELEVANCE HEALTH INC	52,101	0.01
7,321 RWE AG	291,888	0.05	768 EMERSON ELECTRIC CO	63,622	0.01
2,808 SAP SE	351,393	0.06	2,702 ESTEE LAUDER COMPANIES INC-A	486,335	0.09
2,132 SIEMENS AG-NOM	325,215	0.06	910 EVERGY INC	48,761	0.01
9,278 SIEMENS ENERGY AG	150,118	0.03	729 GENERAL MILLS INC	51,251	0.01
4,138 SIEMENS HEALTHINEERS AG	214,597	0.04	380 GENUINE PARTS CO	58,937	0.01
<i>Belgique</i>	521,234	0.09	31,122 HEWLETT PACKARD ENTERPRISE	478,954	0.09
5,847 ANHEUSER BUSCH INBEV SA/NV	303,050	0.05	2,404 HOME DEPOT INC	684,137	0.12
2,687 UCB SA	218,184	0.04	284 IDEX CORP	56,037	0.01
<i>Canada</i>	697,645	0.13	5,843 INTERCONTINENTALEXCHANGE GROUP	605,562	0.11
15,227 AGNICO EAGLE MINES	697,645	0.13	4,106 INT'L BUSINESS MACHINES CORP	503,484	0.09
<i>Curaçao</i>	295,846	0.05	346 JOHNSON & JOHNSON	52,461	0.01
6,571 SLB	295,846	0.05	790 KELLOGG CO	48,805	0.01
<i>Danemark</i>	48,282	0.01	1,571 KEURIG DR PEPPER INC	45,028	0.01
327 NOVO NORDISK	48,282	0.01	4,114 LAS VEGAS SANDS	218,672	0.04
<i>Espagne</i>	1,064,461	0.19	1,193 LKQ CORPORATION	63,718	0.01
3,488 AMADEUS IT GROUP SA	243,114	0.04	243 MC DONALD'S CORP	66,447	0.01
2,070 ENAGAS	37,260	0.01	165 MCKESSON CORP	64,621	0.01
25,335 IBERDROLA SA	302,753	0.05	8,212 MERCK AND CO INC	868,244	0.17
13,574 INDITEX	481,334	0.09	2,291 META PLATFORMS INC	602,632	0.11
<i>États-Unis d'Amérique</i>	22,126,782	4.01	4,027 MICRON TECHNOLOGY INC	232,946	0.04
398 ABBVIE INC	49,132	0.01	2,876 MICROSOFT CORP	897,701	0.17
1,421 ADOBE INC	636,897	0.12	988 MONDELEZ INTERNATIONAL	66,054	0.01
7,385 ADVANCED MICRO DEVICES INC	771,058	0.14	9,576 NATL INSTRUMENTS	503,815	0.09
337 A.J.GALLAGHER	67,826	0.01	5,618 NEXTERA ENERGY INC	381,983	0.07
1,005 ALLIANT ENERGY CORP	48,343	0.01	9,951 ORGANON AND COMPANY	189,717	0.03
1,087 ALNYLAM PHARMACEUTICALS	189,244	0.03	342 PEPSICO INC	58,062	0.01
8,838 ALPHABET INC SHS C	979,956	0.19	18,628 PFIZER INC	626,113	0.11
7,737 AMERICAN ELECTRIC POWER INC	597,118	0.11	4,280 PROCTER AND GAMBLE CO	595,002	0.11
4,158 AMERICAN TOWER REDIT	738,949	0.13	5,201 PURE STORAGE INC - CLASS A	175,480	0.03
416 AMERISOURCEBERGEN	73,374	0.01	690 RAYTHEON TECHNOLOGIES CORPORATION	61,936	0.01
250 AMGEN INC	50,875	0.01	411 REPUBLIC SERVICES INC	57,706	0.01
1,694 APPLE INC	301,178	0.05	785 ROCKWELL AUTOMATION INC	237,047	0.04
385 ASSURANT	44,361	0.01	2,136 ROSS STORES INC	219,532	0.04
			2,612 SALESFORCE.COM	505,665	0.09
			277 SNAP ON INC	73,168	0.01
			793 SOUTHERN CO	51,047	0.01
			204 THE CIGNA GROUP	52,451	0.01
			254 THE HERSEY CO	58,127	0.01
			2,939 TJX COMPANIES INC	228,385	0.04
			376 TRAVELERS COMPANIES INC	59,815	0.01

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
485 ULTA BEAUTY INC.	209,201	0.04	3,942 PRYSMIAN SPA	150,900	0.03
113 UNITEDHEALTH GROUP	49,772	0.01	40,151 SNAM RETE GAS	192,203	0.03
197 VERTEX PHARMACEUTICALS INC	63,544	0.01	5,270 TERNA SPA	41,138	0.01
3,217 VISA INC-A	699,956	0.13	<i>Luxembourg</i>		85,560 0.02
2,588 WALT DISNEY CO/THE	211,737	0.04	3,432 ARCELORMITTAL SA	85,560	0.02
350 WASTE MANAGEMENT INC	55,625	0.01	<i>Norvège</i>		29,808 0.01
879 WELLTOWER INC REIT	65,172	0.01	4,519 ORKLA ASA	29,808	0.01
532 YUM BRANDS INC	67,531	0.01	<i>Pays-Bas</i>		3,004,683 0.55
<i>Finlande</i>		516,366 0.09	111 ADYEN BV	176,024	0.03
4,305 KONE B	205,908	0.03	3,947 AERCAP HOLDINGS NV	229,910	0.04
3,213 NESTE CORPORATION	113,290	0.02	3,530 AIRBUS BR BEARER SHS	467,230	0.08
51,406 NOKIA OYJ	197,168	0.04	1,225 ASML HOLDING N.V.	812,175	0.15
<i>France</i>		6,086,907 1.10	11,461 CNH INDUSTRIAL N.V	151,343	0.03
3,984 ACCOR SA	135,536	0.02	2,527 EURNEXT	157,432	0.03
2,842 AIR LIQUIDE	466,657	0.08	687 FERRARI NV	205,757	0.04
3,601 ALSTOM	98,379	0.02	14,188 ING GROUP NV	175,052	0.03
5,632 AXA SA	152,205	0.03	14,348 IVECO GROUPO NV	118,400	0.02
2,989 BNP PARIBAS	172,525	0.03	1,259 KONINKLIJKE AHOOLD DELHAIZE	39,356	0.01
6,095 BUREAU VERITAS	153,106	0.03	131,865 KONINKLIJKE KPN NV	431,066	0.08
1,274 CAP GEMINI SE	221,103	0.04	352 WOLTERS KLUWER CVA	40,938	0.01
2,235 DANONE SA	125,473	0.02	<i>Portugal</i>		41,444 0.01
290 DASSAULT AVIATION SA	53,186	0.01	1,642 JERONIMO MARTINS SGPS SA	41,444	0.01
5,434 DASSAULT SYSTEMES SE	220,756	0.04	<i>Royaume-Uni</i>		487,879 0.09
1,852 ESSILOR LUXOTTICA SA	319,655	0.06	295 ASTRAZENECA PLC	38,763	0.01
3,857 FORVIA	83,195	0.02	1,070 BUNZL	37,394	0.01
2,138 GETLINK SE	33,310	0.01	776 DIAGEO	30,555	0.01
428 KERING	216,397	0.04	1,344 RELX PLC	41,049	0.00
1,100 LA FRANCAISE DES JEUX SA	39,644	0.01	1,393 ROYALTY PHARMA PLC A	39,249	0.01
926 LOREAL SA	395,495	0.07	1,947 SMITHS GROUP	37,300	0.01
885 LVMH MOET HENNESSY LOUIS VUITTON SE	763,755	0.13	5,520 UNILEVER	263,569	0.04
1,686 PERNOD RICARD	341,246	0.06	<i>Suède</i>		28,307 0.01
3,879 SANOFI	380,918	0.07	3,743 TELE2 B	28,307	0.01
2,338 SCHNEIDER ELECTRIC SA	389,183	0.07	<i>Suisse</i>		1,113,335 0.20
2,206 SODEXO	222,475	0.04	19 BARRY CALLEBAUT N	33,618	0.01
1,432 THALES SA	196,470	0.04	2,900 CHUBB LIMITED	511,739	0.08
7,835 TOTAL ENERGIES SE	411,730	0.07	2,830 DSM FIRMINICH LTD	279,095	0.05
6,663 VALEO SA	130,795	0.02	1 LINDT & SPRUENGLI AG-NOM	113,724	0.02
3,419 VINCI SA	363,713	0.07	536 NESTLE SA	59,089	0.01
<i>Irlande</i>		1,715,400 0.31	430 NOVARTIS AG-NOM	39,650	0.01
3,475 CRH PLC	175,488	0.03	76 SWISS LIFE HOLDING NOM	40,723	0.01
637 DCC PLC	32,646	0.01	82 ZURICH INSURANCE GROUP AG	35,697	0.01
1,455 EATON CORP	268,155	0.05	<i>Obligations</i>		411,689,804 74.78
3,574 JOHNSON CONTROLS INTERNATIONAL PLC	223,219	0.04	<i>Allemagne</i>		15,021,183 2.73
3,522 KERRY GROUP A	314,796	0.06	300,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A13R7Z7)	292,626	0.05
6,549 MEDTRONIC PLC	528,663	0.09	1,200,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A3E5TR0)	801,192	0.15
5,648 SMURFIT KAPPA	172,433	0.03	1,300,000 ALLIANZ SE VAR 06/07/2047	1,210,456	0.22
<i>Italie</i>		1,711,019 0.31			
8,387 AMPLIFON	281,719	0.05			
98,723 ENEL SPA	608,922	0.11			
14,075 ENI SPA	185,537	0.03			
20,745 INFRASTRUTTURE WIRELESS ITALIANE SPA	250,600	0.05			

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
600,000	COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	549,432	0.10	1,400,000	CAIXABANK SA VAR 18/11/2026	1,262,618	0.23
3,000,000	COMMERZBANK AG VAR 24/03/2026	2,784,450	0.51	600,000	CAIXABANK SA 0.875% 25/03/2024	586,158	0.11
500,000	E ON SE 3.875% 12/01/2035	497,515	0.09	800,000	CAIXABANK SA 2.375% 01/02/2024	792,448	0.14
3,500,000	GERMANY BUNDI 0.10% 15/04/2026	4,225,717	0.77	1,000,000	CELLNEX FINANCE COMPANY 1.50% 08/06/2028	855,920	0.16
1,400,000	MUNICH REINSURANCE COMPANY VAR 26/05/2041	1,070,174	0.19	1,400,000	CELLNEX TELECOM SA 1.75% 23/10/2030	1,131,942	0.21
				300,000	REDEIA CORPORACION SA VAR 30/12/2099	295,578	0.05
1,700,000	RWE AG 0.50% 26/11/2028	1,429,020	0.26	10,000,000	SPAIN 0% 31/01/2026	9,183,400	1.67
1,000,000	VOLKSWAGEN BANK GMBH 4.25% 07/01/2026	991,290	0.18	12,000,000	SPAIN 0% 31/05/2024	11,612,761	2.11
1,700,000	VONOVIA SE 0.75% 01/09/2032	1,169,311	0.21	7,000,000	SPAIN 0% 31/05/2025	6,557,390	1.19
	Australie	2,184,112	0.40	500,000	SPAIN 0.10% 30/04/2031	392,510	0.07
4,000,000	AUSTRALIA 0.50% 21/09/2026	2,184,112	0.40	3,000,000	SPAIN 1.40% 30/04/2028	2,759,310	0.50
	Autriche	2,042,675	0.37		États-Unis d'Amérique	50,764,964	9.22
2,500,000	ERSTE GROUP BANK AG VAR 15/11/2032	2,042,675	0.37	1,851,000	AT&T INC 2.55% 01/12/2033	1,329,904	0.24
	Belgique	403,350	0.07	1,400,000	DUKE ENERGY CORP 3.10% 15/06/2028	1,321,572	0.24
500,000	BELGIUM 1.45% 22/06/2037	403,350	0.07	1,000,000	FEDEX CORP 0.45% 04/05/2029	811,360	0.15
	Brésil	3,208,711	0.58	1,000,000	FORD MOTOR CREDIT CO LLC 3.25% 15/09/2025	961,850	0.17
1,200,000	BANCO DO BRASIL SA 6.25% REGS 18/04/2030	1,093,815	0.20	1,400,000	LIBERTY MUTUAL GROUP INC 2.75% REGS 04/05/2026	1,339,898	0.24
1,400,000	BRAZIL 2.875% 06/06/2025	1,223,402	0.22	408,000	MORGAN STANLEY 1.75% 30/01/2025	392,553	0.07
1,000,000	BRAZIL 4.625% 13/01/2028	891,494	0.16	1,400,000	THERMO FISHER SCIENTIFIC INC 1.375% 12/09/2028	1,249,094	0.23
	Canada	984,660	0.18	383,000	TIME WARNER INC 1.95% 15/09/2023	380,602	0.07
1,000,000	BANK OF NOVA SCOTIA 3.25% 18/01/2028	984,660	0.18	15,000,000	USA T-BONDS 1.50% 29/02/2024	13,398,688	2.44
	Colombie	1,330,874	0.24	10,000,000	USA T-BONDS 1.875% 15/02/2041	6,665,330	1.21
1,600,000	COLOMBIA 3.875% 25/04/2027	1,330,874	0.24	500,000	USA T-BONDS 3.375% 15/08/2042	416,404	0.08
	Croatie	770,202	0.14	4,000,000	USA T-BONDS I 0.125% 15/01/2032	3,535,307	0.64
900,000	CROATIA 1.50% 17/06/2031	770,202	0.14	383,000	USA T-BONDS I 0.75% 15/02/2042	7,126,500	1.29
	Danemark	1,158,444	0.21	3,500,000	USA T-BONDS I 1.00% 15/02/2048	3,403,638	0.62
1,200,000	DANSKE BANK AS VAR 21/06/2029	1,158,444	0.21	4,500,000	USA T-BONDS I 2.125% 15/02/2040	6,224,364	1.13
	Espagne	60,063,357	10.91	2,500,000	VERIZON COMMUNICATIONS INC 1.875% 26/10/2029	2,207,900	0.40
900,000	ABERTIS INFRAESTRUCTURAS SA 1.375% 20/05/2026	838,071	0.15		Finlande	2,334,828	0.42
1,700,000	ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029	1,668,686	0.30	1,200,000	NESTE OYJ 4.25% 16/03/2033	1,214,640	0.22
1,300,000	AMADEUS IT GROUP SA 0.875% 18/09/2023	1,291,589	0.23	1,200,000	NORDEA BANK ABP VAR PERPETUAL	1,120,188	0.20
2,600,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR	2,523,872	0.46		France	85,259,179	15.49
600,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1692931121)	577,164	0.10	1,700,000	AEROPORTS DE PARIS 2.125% 02/10/2026	1,618,978	0.29
2,600,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)	2,243,748	0.41	1,200,000	ALTAREA 1.875% 17/01/2028	969,840	0.18
1,700,000	BANCO SANTANDER SA VAR 26/01/2025	1,658,724	0.30	3,700,000	APRRA STE DES AUTOROUTES PARIS RHINE RHONE 0.125% 18/01/2029	3,584,967	0.65
2,000,000	BANCO SANTANDER SA 0.50% 04/02/2027	1,746,940	0.32	2,300,000	AUTOROUTES DU SUD DE LA FRANCE 3.25% 19/01/2033	2,216,579	0.40
3,700,000	BANCO SANTANDER SA 1.125% 17/01/2025	3,522,770	0.64	2,505,000	AXA SA VAR PERPETUAL EUR (ISIN XS1069439740)	2,411,238	0.44
4,400,000	BANCO SANTANDER SA 2.125% 08/02/2028	3,954,368	0.72	2,600,000	BNP PARIBAS SA VAR 14/10/2027	2,285,530	0.42
200,000	BANCO SANTANDER SA 2.50% 18/03/2025	192,798	0.04	2,000,000	BNP PARIBAS SA VAR 30/05/2028	1,718,160	0.31
3,200,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)	2,715,136	0.49	3,200,000	BNP PARIBAS SA 1.00% 17/04/2024	3,127,648	0.57
1,700,000	CAIXABANK SA VAR 14/07/2028	1,699,456	0.31	3,400,000	BNP PARIBAS SA 1.25% 19/03/2025	3,235,644	0.59
				766,000	BNP PARIBAS SA 2.375% 17/02/2025	739,925	0.13
				1,900,000	BPCE SA 0.375% 02/02/2026	1,725,998	0.31
				1,400,000	BPCE SA 1.375% 23/03/2026	1,295,910	0.24
				300,000	BPCE SA 4.625% 18/07/2023	300,006	0.05
				332,000	CARREFOUR SA 1.25% 03/06/2025	315,666	0.06

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
500,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL EUR (ISIN FR0012444750)	487,770	0.09		Irlande	4,665,849	0.85
1,500,000	CREDIT AGRICOLE ASSURANCES SA VAR 29/01/2048	1,318,950	0.24	1,000,000	AIB GROUP PLC VAR 23/07/2029	983,940	0.18
1,100,000	CREDIT AGRICOLE SA VAR 21/09/2029	907,566	0.16	1,900,000	AIB GROUP PLC VAR 30/05/2031	1,725,447	0.32
383,000	CREDIT AGRICOLE SA 2.625% 17/03/2027	358,120	0.07	900,000	HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027	738,522	0.13
2,400,000	CREDIT AGRICOLE SA 3.375% 28/07/2027	2,339,376	0.42	1,500,000	SMURFIT KAPPA TREASURY UNLIMITED COMPANY 0.50% 22/09/2029	1,217,940	0.22
1,200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)	971,208	0.18		Israël	634,543	0.12
1,300,000	ELECTRICITE DE FRANCE 1.00% 13/10/2026	1,189,396	0.22	700,000	TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027	634,543	0.12
1,800,000	ENGIE SA 2.00% 28/09/2037	1,397,790	0.25		Italie	111,469,750	20.24
3,800,000	ENGIE SA 4.00% 11/01/2035	3,792,932	0.68	1,300,000	ASSICURAZIONI GENERALI SPA 3.875% 29/01/2029	1,249,742	0.23
2,800,000	FORVIA 2.625% 15/06/2025	2,676,688	0.49	100,000	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	100,219	0.02
1,000,000	FORVIA 3.125% 15/06/2026	943,020	0.17	817,000	AUTOSTRADE PER ITALIA SPA 1.75% 26/06/2026	755,578	0.14
1,000,000	FRENCH REPUBLIC OAT 0% 25/02/2024	977,980	0.18	800,000	A2A SPA 4.375% 03/02/2034	790,208	0.14
4,500,000	FRENCH REPUBLIC OATI 0.10% 01/03/2028	5,148,960	0.93	132,000	ENEL SPA VAR 24/05/2080	126,053	0.02
2,700,000	FRENCH REPUBLIC OATI 0.10% 25/07/2036	3,062,257	0.56	1,200,000	ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)	1,012,428	0.18
2,000,000	FRENCH REPUBLIC OATI 3.15% 25/07/2032	3,746,874	0.68	306,000	ENI SPA 1.50% 02/02/2026	288,142	0.05
2,800,000	ILIAD SA 1.875% 25/04/2025	2,655,828	0.48	664,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)	643,887	0.12
1,100,000	IMERYS 1.50% 15/01/2027	1,000,538	0.18				
2,000,000	LA BANQUE POSTALE VAR 09/02/2028	1,742,520	0.32	5,400,000	INTESA SANPAOLO SPA 1.75% 20/03/2028	4,831,920	0.88
1,900,000	LA BANQUE POSTALE 1.00% 16/10/2024	1,824,057	0.33	191,000	INTESA SANPAOLO SPA 3.928% 15/09/2026	186,746	0.03
500,000	LA BANQUE POSTALE 3.00% 09/06/2028	454,935	0.08	200,000	INTESA SANPAOLO VITA S P A VAR PERPETUAL	194,786	0.04
700,000	LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 0.75% 20/04/2026	634,851	0.12	11,500,000	ITALY BTP 0% 15/04/2024	11,168,800	2.03
293,000	ORANGE SA VAR PERPETUAL EUR (ISIN XS115498260)	292,329	0.05	9,500,000	ITALY BTP 0% 15/08/2024	9,112,590	1.66
600,000	PERNOD RICARD SA 1.50% 18/05/2026	567,180	0.10	25,000,000	ITALY BTP 0% 30/01/2024	24,470,000	4.44
1,700,000	PLASTIC OMNIUM SA 1.25% 26/06/2024	1,649,374	0.30	6,000,000	ITALY BTP 0.90% 01/04/2031	4,836,480	0.88
300,000	RALLYE SA 0% 01/03/2052	3,480	0.00	600,000	ITALY BTP 0.95% 01/03/2037	404,676	0.07
300,000	RALLYE SA 4.00% 28/02/2032	2,832	0.00	2,000,000	ITALY BTP 0.95% 01/08/2030	1,648,640	0.30
1,600,000	RCI BANQUE SA VAR 12/03/2025	1,589,232	0.29	2,000,000	ITALY BTP 1.45% 01/03/2036	1,481,220	0.27
410,000	RCI BANQUE SA 0.50% 14/07/2025	379,594	0.07	6,000,000	ITALY BTP 1.65% 01/03/2032	5,035,380	0.91
2,850,000	RCI BANQUE SA 4.625% 13/07/2026	2,844,186	0.52	2,600,000	ITALY BTP 1.80% 01/03/2041	1,828,502	0.33
700,000	RCI BANQUE SA 4.875% 14/06/2028	699,482	0.13	6,500,000	ITALY BTP 2.00% 01/02/2028	6,041,555	1.10
2,500,000	RENAULT SA 1.00% 18/04/2024	2,429,725	0.44	700,000	ITALY BTP 2.00% 01/12/2025	672,175	0.12
2,300,000	RENAULT SA 2.375% 25/05/2026	2,133,940	0.39	8,000,000	ITALY BTP 2.05% 01/08/2027	7,507,680	1.36
2,600,000	SANOFI SA 0.875% 06/04/2025	2,475,408	0.45	4,210,000	ITALY BTP 2.20% 01/06/2027	3,984,934	0.72
200,000	SCOR SE VAR PERPETUAL	190,192	0.03	1,000,000	ITALY BTP 3.00% 01/08/2029	960,190	0.17
1,600,000	SOCIETE GENERALE SA VAR 30/05/2025	1,555,664	0.28	3,000,000	ITALY BTP 3.10% 01/03/2040	2,594,820	0.47
400,000	STE DES AUTOROUTES DU NORD ET DE L'EST DE LA FRANCE SANEF 1.875% 16/03/2026	376,812	0.07	3,000,000	ITALY CCT FRN 15/01/2025	3,083,370	0.56
1,000,000	UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	877,920	0.16	5,000,000	ITALY 0% 15/12/2024	4,737,100	0.86
1,400,000	VALEO SA 1.00% 03/08/2028	1,135,974	0.21	1,200,000	ITALY 4.00% 30/10/2031	1,210,368	0.22
300,000	VEOLIA ENVIRONNEMENT SA 1.59% 10/01/2028	272,349	0.05	3,500,000	ITALY 4.40% 01/05/2033	3,621,240	0.66
500,000	VINCI SA 0% 27/11/2028	420,000	0.08	1,500,000	SNAM SPA 0.75% 20/06/2029	1,242,855	0.23
300,000	WENDEL SE 2.50% 09/02/2027	282,321	0.05	1,091,000	TELECOM ITALIA SPA 3.00% 30/09/2025	1,031,476	0.19
	<i>Hong Kong (Chine)</i>	1,993,780	0.36	2,000,000	UNICREDIT SPA VAR 03/07/2025	1,941,920	0.35
2,000,000	HONG KONG 3.875% 11/01/2025	1,993,780	0.36	3,500,000	UNICREDIT SPA 0.85% 19/01/2031	2,674,070	0.49
	<i>Indonésie</i>	1,657,862	0.30		<i>Japon</i>	4,488,036	0.82
500,000	INDONESIA 1.00% 28/07/2029	416,725	0.08	3,200,000	MIZUHO FINANCIAL GROUP INC 4.157% 20/05/2028	3,179,360	0.58
1,400,000	INDONESIA 4.10% 24/04/2028	1,241,137	0.22				

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
400,000	NISSAN MOTOR CO LTD 1.94% REGS 15/09/2023	398,264	0.07	300,000	EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028	299,607	0.05
1,000,000	NISSAN MOTOR CO LTD 3.043% REGS 15/09/2023	910,412	0.17	2,977,000	PORTUGAL 4.10% 15/02/2045	3,250,854	0.60
	<i>Jersey</i>	475,017	0.09		<i>Royaume-Uni</i>	10,453,151	1.90
498,000	APTV PLC 1.50% 10/03/2025	475,017	0.09	700,000	ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	663,838	0.12
	<i>Luxembourg</i>	4,028,857	0.73	4,000,000	BARCLAYS PLC VAR 28/01/2028	3,474,480	0.64
300,000	BECTON DICKINSON EURO FINANCE SARL 0.334% 13/08/2028	252,168	0.05	900,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	832,212	0.15
1,600,000	BECTON DICKINSON EURO FINANCE SARL 3.553% 13/09/2029	1,568,896	0.28	600,000	CREDIT AGRICOLE SA LONDON BRANCH 1.875% 20/12/2026	557,256	0.10
510,000	SES SA VAR PERPETUAL	506,721	0.09	1,600,000	HSBC HOLDINGS PLC VAR 10/03/2028	1,600,592	0.29
1,800,000	TRATON FINANCE LUXEMBOURG SA 0.125% 10/11/2024	1,701,072	0.31	638,000	HSBC HOLDINGS PLC 0.875% 06/09/2024	613,679	0.11
	<i>Mexique</i>	5,689,818	1.03	900,000	NATIONAL GRID PLC 3.875% 16/01/2029	892,917	0.16
1,500,000	MEXICO 1.35% 18/09/2027	1,360,095	0.25	1,700,000	UK GILT 3.75% 29/01/2038	1,818,177	0.33
1,400,000	MEXICO 1.75% 17/04/2028	1,261,582	0.23		<i>Suède</i>	2,888,985	0.52
200,000	MEXICO 7.75% 13/11/2042	960,035	0.17	1,800,000	SKANDINAViska ENSKILDA BANKEN AB 0.75% 09/08/2027	1,562,310	0.28
400,000	MEXICO 8.00% 07/12/2023	2,108,106	0.38	1,500,000	TELIA COMPANY AB VAR 30/06/2083	1,326,675	0.24
	<i>Norvège</i>	4,503,082	0.82		<b>Obligations convertibles</b>	139,979	0.03
40,000,000	NORWAY 3.00% 14/03/2024	3,398,554	0.62		<i>États-Unis d'Amérique</i>	139,979	0.03
1,200,000	SANTANDER CONSUMER BANK AS 0.50% 11/08/2025	1,104,528	0.20	38,000	MICROCHIP TECHNOLOGY INC 1.625% 15/02/2025 CV	139,979	0.03
	<i>Pays-Bas</i>	28,727,149	5.22		<b>Titres adossés à des crédits hypothécaires ou mobiliers</b>	29,895,381	5.43
3,400,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	2,880,480	0.52		<i>Allemagne</i>	201,415	0.04
1,200,000	ABN AMRO BANK NV 0.50% 23/09/2029	958,056	0.17	900,000	RED AND BLACK AUTO GERMANY 1 UG VAR 15/10/2028	201,415	0.04
800,000	ABN AMRO BANK NV 3.625% 10/01/2026	790,720	0.14		<i>Belgique</i>	991,500	0.18
2,000,000	ABN AMRO BANK NV 4.00% 16/01/2028	1,962,540	0.36	1,000,000	BUMPER BE VAR 23/10/2031	991,500	0.18
1,200,000	AIRBUS SE 2.375% 07/04/2032	1,090,248	0.20		<i>Espagne</i>	3,182,801	0.58
2,400,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	2,185,008	0.40	300,000	AUTONORIA SPAIN 2019 FONDE DE TITULIZATION VAR 25/12/2035	88,552	0.02
280,000	CRH PLC 1.875% 09/01/2024	276,959	0.05	3,000,000	AYT HIPOTECARIO MIXTO V FONDO DE TITULIZACION DE ACTIVOS VAR 10/06/2044	245,225	0.04
1,500,000	CTP NV 0.875% 20/01/2026	1,280,265	0.23	500,000	BANCAJA 7 FONDO DE TITULIZACION DE ACTIVOS VAR 25/10/2037	479,261	0.09
1,100,000	ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043	1,078,231	0.20	500,000	BANCO BILBAO VIZCAYA ARGENTARIA 1.10% 20/07/2031	462,988	0.08
1,400,000	EXOR NV 0.875% 19/01/2031	1,103,088	0.20	500,000	DRIVER ESPANA SIX FONDO DE TITULIZACION FRN 25/09/2030	126,851	0.02
1,100,000	ING GROUP NV VAR 26/09/2029	1,040,325	0.19	1,000,000	FTA UCL 16 ABS VAR 16/06/2049	200,371	0.04
319,000	REN FINANCE BV 2.50% 12/02/2025	312,961	0.06	200,000	SANTANDER CONSUMER SPAIN AUTO 2020 1 FONDO DE TITULIZACION VAR 20/03/2033	76,459	0.01
4,300,000	STELLANTIS NV 2.00% 20/03/2025	4,154,230	0.76	400,000	SANTANDER CONSUMER SPAIN AUTO 2021 1 FONDE DE TITULIZACION VAR 22/06/2035	322,994	0.06
1,264,000	STELLANTIS NV 2.00% 23/03/2024	1,246,393	0.23	1,600,000	TDA 29 FONDO DE TITULIZACION DE ACTIVOS VAR 28/02/2050	450,698	0.08
3,000,000	TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	2,778,510	0.50	5,000,000	UCI 14 FONDO DE TITULIZATION DE ACTIVOS VAR 20/06/2043	521,641	0.10
1,021,000	TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS1591694481)	1,006,777	0.18	1,500,000	UCI 15, FONDO DE TITULIZATION DE ACTIVOS VAR 18/12/2048	207,761	0.04
2,900,000	TENNET HOLDING BV 1.625% 17/11/2026	2,750,244	0.50				
1,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0.875% 22/09/2028	1,434,698	0.26				
400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 15/11/2025	397,416	0.07				
	<i>Portugal</i>	4,487,386	0.82				
1,100,000	EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPXOM0021)	936,925	0.17				

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<b>États-Unis d'Amérique</b>	<b>413,107</b>	<b>0.08</b>	300,000 DOMIVEST BV VAR 15/02/2055	298,210	0.05
500,000 REDMILE CLASS C VAR 15/09/2030	413,107	0.08	500,000 EDML 2018 1 B V VAR 28/01/2058	486,648	0.09
<i>France</i>	<i>1,248,696</i>	<i>0.23</i>	400,000 HILL FL 2022-1 VAR 18/05/2031	401,379	0.07
5 HARMONY FRENCH HOME LOAN 2021-1 FCT VAR 27/05/2061	493,162	0.09	2,000,000 PRINSEN MORTGAGE FINANCE BV VAR 20/12/2070	1,842,651	0.34
400,000 HARMONY FRENCH HOME LOANS 2022-1 FCT VAR 27/05/2062	393,402	0.07	<i>Portugal</i>	<i>171,618</i>	<i>0.03</i>
300,000 NORIA 1 VAR 25/06/2038	29,842	0.01	300,000 ARES LUSITANI STC SA VAR 25/01/2035	171,618	0.03
300,000 NORIA 2015 VAR 25/06/2038	29,845	0.01	<i>Royaume-Uni</i>	<i>6,328,046</i>	<i>1.15</i>
400,000 PIXEL 2021 FCT VAR 25/02/2038	302,445	0.05	1,000,000 FINSBURY SQUARE VAR 16/12/2071 GBP (ISIN XS2400369679)	1,046,786	0.18
<i>Irlande</i>	<i>7,504,962</i>	<i>1.35</i>	220,000 FINSBURY SQUARE VAR 16/12/2071 GBP (ISIN XS2400370339)	252,094	0.05
1,300,000 BRUEGEL VAR 22/05/2031	1,200,210	0.21	110,000 FINSBURY SQUARE VAR 16/12/2071 GBP (ISIN XS2400370685)	122,821	0.02
700,000 DILOSK RMBS NO 2 DESIGNATED ACTIVITY COMPANY VAR 20/12/2060	598,165	0.11	3,000,000 INCOME CONTINGENT STUDENT LOANS 1 2002-2006 PLC VAR 24/07/2058	767,829	0.14
900,000 DILOSK RMBS NO 6 VAR 20/07/2061	901,650	0.15	500,000 PARAGON MORTGAGES NO 12 PLC FRN 15/11/2038	243,459	0.04
500,000 FORTUNA CONSUMER LOAN ABS VAR 18/04/2033	500,769	0.09	4,200,000 PARAGON MORTGAGES NO 12 PLC VAR 15/11/2038 EUR (ISIN XS0261646565)	920,253	0.17
803,000 GLENBEIGH 2 ISSUER 21-2 DAC VAR 24/06/2050	602,112	0.11	1,170,000 PARAGON MORTGAGES NO 12 PLC VAR 15/11/2038 EUR (ISIN XS0261648850)	581,789	0.11
300,000 LMLOG 1X A VAR 17/08/2026	274,972	0.05	800,000 TOWD POINT MORTGAGE FUNDING 2019 GRANITE 4 VAR 20/10/2051	911,030	0.17
300,000 LT AUTORAHITOIT III DAC FRN 17/12/2032	198,872	0.04	500,000 TOWER BRIDGE FUNDING VAR 20/12/2063	503,230	0.09
5,900,000 MAGELLAN MORTGAGES 3 PLC VAR 15/05/2058	709,155	0.13	900,000 TWIN BRIDGES VAR 01/12/2055	978,755	0.18
1,000,000 PRIMROSE RESIDENTIAL 2021 1 DAC VAR 24/03/2061	785,975	0.14	<b>Titres ETC</b>	<b>2,445,030</b>	<b>0.44</b>
500,000 PRIMROSE RESIDENTIAL 2021 1 DAC VAR 24/10/2061	427,265	0.08	<i>Irlande</i>	<i>2,445,030</i>	<i>0.44</i>
600,000 SCF RAHOITUSPALVELUT LTD VAR 25/10/2031	595,565	0.11	35,000 AMUNDI PHYSICAL GOLD ETC	2,445,030	0.44
800,000 SCF RAHOITUSPALVENTUT I DESIGNATED ACTIVITY COMPANY VAR 25/10/2029	145,642	0.03	<b>Warrants, Droits</b>	<b>96</b>	<b>0.00</b>
1,000,000 TAURUS 2020 1 NL DAC VAR 20/02/2030	564,610	0.10	<i>Canada</i>	<i>96</i>	<i>0.00</i>
<i>Italie</i>	<i>5,403,874</i>	<i>0.98</i>	3,100 CLEVER LEAVES HOLDING WARRANT 18/12/2025	96	0.00
450,000 AUTOFLORENCE SRL VAR 21/12/2044	344,483	0.06	<b>Actions/Parts d'OPCVM/OPC</b>	<b>49,281,029</b>	<b>8.95</b>
300,000 AUTOFLORENCE SRL VAR 25/12/2042	55,555	0.01	<b>Actions/Parts de fonds d'investissements</b>	<b>49,281,029</b>	<b>8.95</b>
400,000 AUTOFLORENCE 3 SRL FRN 25/12/2046	401,016	0.07	<i>France</i>	<i>15,795,023</i>	<i>2.87</i>
1,000,000 GOLDEN BAR SECURITISATION SRL FRN 20/07/2039	810,592	0.15	10,000 AMUNDI ETF MSCI EUR.EX EMU ETF	3,169,200	0.58
1,000,000 LANTERNA FINANCE SARL 0.40% 28/04/2050	588,351	0.11	1 AMUNDI EURO LIQUIDITY SHORT TERM SRI	10,934	0.00
200,000 PELMO 1 C MTGE VAR 15/12/2036	117,423	0.02	52 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	5,259,181	0.96
1,050,000 PIETRA NERA UNO SRL VAR 22/05/2030 EUR (ISIN IT0005324402)	913,935	0.17	150 AMUNDI VOLATILITY RISK PREMIA FCP	1,406,360	0.26
500,000 PIETRA NERA UNO SRL VAR 22/05/2030 EUR (ISIN IT0005324410)	403,167	0.07	600 BFT CREDIT OPPORTUNITES ISR FCP	5,949,348	1.07
800,000 QUARZO SRL FRN 15/11/2038	723,223	0.13	<i>Irlande</i>	<i>3,075,863</i>	<i>0.56</i>
600,000 RED AND BLACK AUTO ITALY SRL VAR 28/12/2031	593,329	0.11	80,000 ISHARES V PLC GOLD PRODUCERS ETF	966,086	0.18
700,000 SUNRISE SRL VAR 27/10/2046	452,800	0.08	120,000 ISHARES V PLC ISHARES S AND P 500 ENERGY SECTOR UCITS ETF	872,777	0.16
<i>Luxembourg</i>	<i>818,401</i>	<i>0.15</i>	20,000 SSGA SPDR ETFS EUROPE I PLC ETF	1,237,000	0.22
300,000 FACT SA VAR 20/07/2028	296,891	0.06	<i>Jersey</i>	<i>3,070,119</i>	<i>0.56</i>
300,000 PBD GERMANY AUTO LEASE MASTER SA VAR 26/11/2030	218,317	0.04	400,000 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	3,070,119	0.56
500,000 TREVA EQUIPMENT FINANCE VAR 27/07/2034	173,995	0.03			
400,000 VOLKSWAGEN CAR LEASE VAR 21/01/2027	129,198	0.02			
<i>Pays-Bas</i>	<i>3,630,961</i>	<i>0.66</i>			
600,000 ASSET BACKED EUROPEAN SECURITISATION TRANSACTION TWENTY ONE FRN 21/09/2031	602,073	0.11			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<i>Luxembourg</i>	27,340,024	4.96
6 AMUNDI PLANET EMERGING GREEN ONE SICAV	56,756	0.01
10,500 AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY BOND J2 EUR ( C )	10,652,880	1.93
18,000 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND J2 USD ( C )	15,031,238	2.73
3,000 AMUNDI S.F. - EURO COMMODITIES - I EUR NON DIST	1,599,150	0.29
<b>Instruments du marché monétaire</b>	<b>6,982,910</b>	<b>1.27</b>
<i>Allemagne</i>	2,986,710	0.54
3,000,000 GERMANY BUBILLS 0% 23/08/2023	2,986,710	0.54
<i>Italie</i>	3,996,200	0.73
4,000,000 ITALY BOT 0% 14/07/2023	3,996,200	0.73
<b>Instruments dérivés</b>	<b>174,977</b>	<b>0.03</b>
<b>Options</b>	<b>174,977</b>	<b>0.03</b>
<i>États-Unis d'Amérique</i>	159,922	0.03
35 S&P 500 INDEX - 4,000 - 15.12.23 PUT	159,922	0.03
<i>Luxembourg</i>	15,055	0.00
2,000,000 EUR(C)/USD(P)OTC - 1.15 - 31.10.23 CALL	3,764	0.00
6,000,000 EUR(C)/USD(P)OTC - 1.15 - 31.10.23 CALL	11,291	0.00
<b>Positions courtes</b>	<b>-54,698</b>	<b>-0.01</b>
<b>Instruments dérivés</b>	<b>-54,698</b>	<b>-0.01</b>
<b>Options</b>	<b>-54,698</b>	<b>-0.01</b>
<i>États-Unis d'Amérique</i>	-54,698	-0.01
-35 S&P 500 INDEX - 3,400 - 15.12.23 PUT	-54,698	-0.01
<b>Total portefeuille-titres</b>	<b>543,957,767</b>	<b>98.80</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>1,129,289,842</b>	<b>95.39</b>	28,934 INTL BUSINESS MACHINES CORP	3,547,929	0.30
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>1,129,289,842</b>	<b>95.39</b>	19,770 IQVIA HOLDINGS INC	4,071,243	0.34
<i>Actions</i>	<b>346,478,895</b>	<b>29.27</b>	55,051 MICRON TECHNOLOGY INC	3,184,481	0.27
<i>Allemagne</i>	16,318,644	1.38	52,883 MICROSOFT CORP	16,506,670	1.39
73,969 DEUTSCHE POST AG-NOM	3,308,633	0.28	28,613 MKS INSTRUMENTS INC	2,835,074	0.24
146,621 DEUTSCHE TELEKOM AG-NOM	2,928,901	0.25	12,707 NVIDIA CORP	4,926,962	0.42
92,091 INFINEON TECHNOLOGIES AG-NOM	3,479,658	0.29	29,378 PROLOGIS REIT	3,302,130	0.28
12,666 MUENCHENER RUECKVERSICHERUNGS AG-NOM	4,352,038	0.37	5,526 REGENERON PHARMA	3,639,461	0.31
20,102 SMA SOLAR TECHNOLOGY AG	2,249,414	0.19	26,716 SALESFORCE.COM	5,172,031	0.44
<i>Australie</i>	14,530,910	1.23	17,814 S&P GLOBAL INC	6,545,461	0.55
123,206 ANZ BANKING GROUP	1,782,315	0.15	38,968 STARBUCKS	3,538,194	0.30
401,301 BRAMBLES LIMITED	3,528,217	0.30	57,261 SYSCO CORP	3,893,328	0.33
19,174 CSL LTD	3,244,957	0.27	30,085 THE HERSHEY CO	6,884,805	0.58
1,545,054 MIRVAC GROUP REIT	2,130,459	0.18	17,700 TRACTOR SUPPLY	3,587,049	0.30
158,618 WOOLWORTHS GROUP LTD	3,844,962	0.33	87,567 VERIZON COMMUNICATIONS INC	2,984,983	0.25
<i>Autriche</i>	5,098,458	0.43	22,655 VISA INC-A	4,929,279	0.42
69,414 VERBUND A	5,098,458	0.43	51,335 WASTE MANAGEMENT INC	8,158,548	0.69
<i>Canada</i>	7,509,681	0.63	74,043 WEYERHAEUSER CO REIT	2,273,548	0.19
112,400 CANADIAN IMPERIAL BANK OF COM	4,405,064	0.37	61,925 XYLEM	6,392,295	0.54
27,900 CANADIAN NATIONAL RAILWAY CO	3,104,617	0.26	<i>France</i>	18,600,414	1.57
<i>Danemark</i>	7,429,879	0.63	14,452 AIR LIQUIDE	2,373,018	0.20
23,934 NOVO NORDISK	3,533,873	0.30	155,420 AXA SA	4,200,226	0.35
159,867 VESTAS WIND SYSTEM A/S	3,896,006	0.33	40,454 DANONE SA	2,271,088	0.19
<i>Espagne</i>	8,758,762	0.74	10,924 ESSILOR LUXOTTICA SA	1,885,482	0.16
1,003,698 BANCO SANTANDER SA	3,397,518	0.28	187,666 ORANGE	2,008,402	0.17
72,228 INDITEX	2,561,205	0.22	31,960 PUBLICIS GROUPE	2,349,060	0.20
199,362 SOLARIA ENERGIA Y MEDIO AMBIENTE SA	2,800,039	0.24	21,105 SCHNEIDER ELECTRIC SA	3,513,138	0.30
<i>États-Unis d'Amérique</i>	169,738,658	14.34	<i>Hong-Kong (Chine)</i>	3,674,810	0.31
37,816 ABBVIE INC	4,668,248	0.39	397,200 AIA GROUP LTD -H-	3,674,810	0.31
9,843 ADOBE INC	4,411,667	0.37	<i>Irlande</i>	14,404,972	1.22
30,647 AMERICAN WATER WORKS	4,009,673	0.34	53,862 CRH PLC	2,720,031	0.23
201,867 AT&T INC	2,948,442	0.25	21,057 LINDE PLC	7,349,491	0.62
115,097 BANK OF NEW YORK MELLON CORP	4,696,717	0.40	53,707 MEDTRONIC PLC	4,335,450	0.37
56,255 CISCO SYSTEMS INC	2,667,859	0.23	<i>Italie</i>	7,976,619	0.67
31,213 CROWN HOLDINGS	2,485,596	0.21	133,547 PRYSMIAN SPA	5,112,179	0.43
9,969 DANAHER CORP	2,192,997	0.19	598,379 SNAM RETE GAS	2,864,440	0.24
60,745 DARLING INGREDIENTS	3,551,717	0.30	<i>Japon</i>	27,937,937	2.36
13,781 DEERE & CO	5,116,780	0.43	223,000 ASTELLAS PHARMA INC	3,039,089	0.26
20,886 ECOLAB INC	3,574,167	0.30	84,800 DAI-ICHI LIFE HLDGS SHS	1,472,419	0.12
14,307 ELEVANCE HEALTH INC	5,823,513	0.49	54,100 DENSO CORP	3,309,037	0.28
55,369 FIRST SOLAR INC	9,647,198	0.81	135,100 KDDI CORP	3,812,568	0.32
83,456 GILEAD SCIENCES INC	5,895,466	0.50	159,500 KUBOTA CORPORATION	2,123,124	0.18
143,063 GRAPHIC PACKAGING HOLDING CO	3,151,058	0.27	69,500 KURITA WATER INDUSTRIES LTD	2,421,451	0.20
33,799 HARTFORD FINANCIAL SERVICES GRP	2,230,238	0.19	203,550 MIZUHO FINANCIAL GROUP INC	2,838,563	0.24
210,347 HEWLETT PACKARD ENTERPRISE	3,237,146	0.27	37,100 MURATA MANUFACTURING CO LTD	1,937,726	0.16
10,741 HOME DEPOT INC	3,056,705	0.26	36,100 SONY GROUP CORPORATION	2,968,123	0.25
			30,800 TOKYO ELECTRON LTD	4,015,837	0.35
			<i>Jersey</i>	4,414,773	0.37
			47,193 APTIV REGISTERED SHS	4,414,773	0.37

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
Norvège	1,279,811	0.11	5,200,000 LANDESBANK BADEN WUERTTEMBERG 0.375% 30/09/2027	4,350,528	0.37
1,188,171 NELASA	1,279,811	0.11	2,400,000 LEG IMMOBILIEN SE 0.375% 17/01/2026	2,153,712	0.18
Pays-Bas	8,625,879	0.73	2,650,000 STATE OF BADEN-WUERTTEMBERG 0.01% 07/03/2031	2,106,591	0.18
3,650 ASML HOLDING N.V.	2,419,950	0.20	6,850,000 STATE OF BADEN-WUERTTEMBERG 0.01% 08/04/2025	6,427,149	0.54
262,309 CNH INDUSTRIAL N.V	3,463,790	0.30	4,450,000 STATE OF LOWER SAXONY 0.01% 17/03/2026	4,055,997	0.34
838,831 KONINKLIJKE KPN NV	2,742,139	0.23	4,000,000 STATE OF NORTH RHINE WESTPHALIA 0% 12/10/2035	2,744,800	0.23
Portugal	2,279,652	0.19	6,300,000 STATE OF NORTH RHINE WESTPHALIA 0% 26/11/2029	5,190,381	0.44
90,319 JERONIMO MARTINS SGPS SA	2,279,652	0.19	3,100,000 UNICREDIT BK AG GERMANY 0.01% 21/05/2029	2,567,079	0.22
Royaume-Uni	19,402,774	1.64	Autriche	45,060,496	3.81
20,855 ASTRAZENECA PLC	2,740,325	0.23	8,000,000 AUSTRIA 0% 20/02/2031	6,390,480	0.54
299,605 BRITVIC	2,988,544	0.25	4,000,000 AUSTRIA 0.50% 20/04/2027	3,645,520	0.31
990,855 BT GROUP PLC	1,412,703	0.12	8,000,000 AUSTRIA 2.40% 23/05/2034	7,532,880	0.64
473,900 HSBC HOLDINGS PLC	3,433,241	0.29	18,000,000 AUSTRIA 2.90% 23/05/2029	17,976,060	1.52
317,740 INFORMA PLC	2,688,099	0.23	3,000,000 ERSTE GROUP BANK AG 0.25% 27/01/2031	2,289,030	0.19
322,218 RENTOKIL INITIAL	2,309,201	0.20	3,400,000 OESTERREICHISCHE KONTROLLBANK AG OEKB 0% 08/10/2026	3,042,626	0.26
99,154 SMITH & NEPHEW	1,465,097	0.12	4,300,000 VERBUND AG 1.50% 20/11/2024	4,183,900	0.35
59,953 WHITBREAD	2,365,564	0.20	Belgique	11,532,090	0.97
Suisse	5,754,292	0.49	7,500,000 BELGIUM 1.25% 22/04/2033	6,429,525	0.54
5,700 LONZA GROUP AG N	3,114,984	0.27	6,500,000 KBC GROUP SA/NV 0.75% 31/05/2031	5,102,565	0.43
9,419 ROCHE HOLDING LTD	2,639,308	0.22	Canada	29,905,989	2.53
Taiwan	2,741,970	0.23	4,200,000 BANK OF NOVA SCOTIA 0.01% 14/01/2027	3,685,626	0.31
29,651 TAIWAN SEMICONDUCTOR-SP ADR	2,741,970	0.23	5,900,000 BANK OF NOVA SCOTIA 0.125% 04/09/2026	5,230,763	0.44
Obligations	782,810,947	66.12	2,200,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 0.01% 24/09/2025	2,019,402	0.17
Allemagne	130,807,187	11.05	6,500,000 THE TORONTO DOMINION BANK CANADA 0.10% 19/07/2027	5,637,255	0.48
3,000,000 BAYERISCHE LANDESBANK 0.05% 30/04/2031	2,372,370	0.20	7,800,000 THE TORONTO DOMINION BANK CANADA 0.50% 18/01/2027	6,841,458	0.58
2,050,000 DEUTSCHE BAHN FINANCE GMBH 0.50% 09/04/2027	1,840,388	0.16	6,500,000 THE TORONTO DOMINION BANK CANADA 0.625% 20/07/2023	6,491,485	0.55
5,600,000 DEUTSCHE BORSE AG 0% 22/02/2026	5,099,416	0.43	Espagne	80,867,866	6.83
1,500,000 GERMANY BUND 0.50% 15/02/2028	1,367,160	0.12	2,800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 24/03/2027	2,497,460	0.21
9,000,000 GERMANY BUND 3.25% 04/07/2042	10,036,800	0.85	4,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 0.50% 14/01/2027	3,515,120	0.30
5,400,000 GERMANY BUND 4.75% 04/07/2034	6,609,222	0.56	4,600,000 BANCO DE SABADELL SA 0.125% 20/10/2023	4,552,528	0.38
3,800,000 GERMANY BUNDI 0.10% 15/04/2026	4,587,922	0.39	2,800,000 BANCO SANTANDER SA 0.25% 10/07/2029	2,305,128	0.19
35,000,000 GERMANY 0% 15/08/2031 EUR (ISIN DE0001030732)	29,005,900	2.44	2,800,000 BANKINTER SA 1.00% 05/02/2025	2,663,444	0.22
7,900,000 ING DIBAAG 0.01% 07/10/2028	6,665,546	0.56	2,600,000 CAIXABANK SA VAR 18/11/2026	2,344,862	0.20
5,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/09/2028	4,275,600	0.36	6,500,000 CAIXABANK SA 0.625% 01/10/2024	6,218,940	0.53
4,600,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 18/02/2025	4,349,898	0.37	2,100,000 CAIXABANK SA 0.75% 09/07/2026	1,901,298	0.16
4,500,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0.05% 30/05/2024	4,365,135	0.37	6,150,000 INSTITUTO DE CREDITO OFICIAL 0% 30/04/2027	5,398,654	0.46
3,500,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0.375% 23/04/2030	2,947,805	0.25	4,533,000 INSTITUTO DE CREDITO OFICIAL 0.20% 31/01/2024	4,437,127	0.37
3,400,000 LANDESBANK BADEN WUERTTEMBERG 0.01% 18/09/2028	2,877,488	0.24	2,750,000 INSTITUTO DE CREDITO OFICIAL 0.25% 30/04/2024	2,670,553	0.23
10,000,000 LANDESBANK BADEN WUERTTEMBERG 0.375% 18/02/2027	8,653,800	0.73	4,000,000 SPAIN 0.80% 30/07/2027	3,630,640	0.31
7,000,000 LANDESBANK BADEN WUERTTEMBERG 0.375% 29/07/2026	6,156,500	0.52			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
27,000,000	SPAIN 1.00% 30/07/2042	17,031,600	1.43	2,300,000	SOCIETE GENERALE SFH 0.125% 18/07/2029	1,900,237	0.16
13,000,000	SPAIN 2.75% 31/10/2024	12,886,380	1.09	5,400,000	SOCIETE NATIONALE SNCF SA 1.50% 02/02/2029	4,887,540	0.41
6,000,000	TELEFONICA EMISIONES SAU 1.069% 05/02/2024	5,901,780	0.50	3,600,000	SOCIETE NATIONALE SNCF SA 4.125% 19/02/2025	3,620,376	0.31
3,200,000	TELEFONICA EMISIONES SAU 1.201% 21/08/2027	2,912,352	0.25	3,000,000	UNEDIC SA 0.10% 25/11/2026	2,692,050	0.23
	États-Unis d'Amérique	15,275,833	1.29	6,400,000	UNEDIC SA 0.50% 25/05/2036	4,537,408	0.38
6,200,000	ABBVIE INC 0.75% 18/11/2027	5,479,932	0.46	4,800,000	UNIBAIL-RODAMCO SE 0.75% 25/10/2028	3,884,688	0.33
3,000,000	INTERNATIONAL BUSINESS MACHINES CORP 0.875% 31/01/2025	2,856,720	0.24	4,000,000	UNIBAIL-RODAMCO SE 1.00% 14/03/2025	3,779,480	0.32
2,200,000	KELLOGG CO 1.25% 10/03/2025	2,105,290	0.18		Irlande	47,866,774	4.04
2,500,000	MMS USA HOLDINGS INC 1.25% 13/06/2028	2,203,075	0.19	7,700,000	ABBOT IRELAND FINANCING DAC 0.10% 19/11/2024	7,304,528	0.62
3,200,000	VERIZON COMMUNICATIONS INC 0.375% 22/03/2029	2,630,816	0.22	1,300,000	ATLAS COPCO FINANCE DAC 0.125% 03/09/2029	1,067,846	0.09
	Finlande	5,883,735	0.50	4,700,000	CCEP FINANCE IRELAND DAC 0% 06/09/2025	4,316,198	0.36
6,500,000	NORDEA BANK ABP 0.375% 28/05/2026	5,883,735	0.50	1,000,000	IRELAND 1.00% 15/05/2026	945,590	0.08
	France	134,291,770	11.33	5,600,000	IRELAND 1.10% 15/05/2029	5,081,216	0.43
3,300,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.375% 25/05/2036	2,253,141	0.19	32,300,000	IRELAND 1.35% 18/03/2031	29,151,396	2.46
6,200,000	AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.50% 31/10/2025	5,780,260	0.49		Islande	2,095,500	0.18
7,700,000	ALSTOM SA 0.125% 27/07/2027	6,640,634	0.55	2,500,000	ICELAND 0% 15/04/2028	2,095,500	0.18
1,900,000	BNP PARIBAS SA VAR 04/06/2026	1,768,653	0.15		Italie	90,766,331	7.67
4,000,000	BNP PARIBAS SA 0.125% 04/09/2026	3,559,680	0.30	5,000,000	CASSA DEPOSITI E PRESTITI SPA 1.00% 11/02/2030	4,094,000	0.35
4,800,000	BNP PARIBAS SA 1.125% 28/08/2024	4,642,608	0.39	4,500,000	CASSA DEPOSITI E PRESTITI SPA 2.00% 20/04/2027	4,177,710	0.35
3,000,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.01% 07/05/2025	2,797,020	0.24	5,300,000	CASSA DEPOSITI E PRESTITI SPA 2.125% 21/03/2026	5,034,841	0.43
6,000,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.125% 30/06/2031	4,677,900	0.40	6,000,000	INTESA SANPAOLO SPA 0.75% 04/12/2024	5,710,020	0.48
4,400,000	CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 0.45% 19/01/2032	3,537,600	0.30	10,000,000	ITALY BTP 0% 30/01/2024	9,788,000	0.83
2,600,000	CAISSE DES DEPOTS ET CONSIGNATIONS 0.01% 15/09/2025	2,404,246	0.20	12,000,000	ITALY BTP 0.85% 15/01/2027	10,881,720	0.92
5,500,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.01% 19/10/2035	3,674,440	0.31	11,300,000	ITALY BTP 1.60% 01/06/2026	10,641,775	0.90
3,000,000	CAPGEMINI SE 0.625% 23/06/2025	2,818,050	0.24	13,500,000	ITALY BTP 2.00% 01/02/2028	12,547,845	1.06
2,000,000	CARREFOUR SA 1.25% 03/06/2025	1,901,600	0.16	15,500,000	ITALY BTP 3.00% 01/08/2029	14,882,945	1.25
2,500,000	COMPAGNIE DE SAINT GOBAIN SA 0.625% 15/03/2024	2,443,550	0.21	4,500,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	3,978,675	0.34
2,000,000	COMPAGNIE DE SAINT GOBAIN SA 1.125% 23/03/2026	1,865,560	0.16	9,600,000	POSTE ITALIANE SPA 0% 10/12/2024	9,028,800	0.76
1,600,000	CREDIT AGRICOLE HOME LOAN SFH 1.00% 16/01/2029	1,408,528	0.12		Luxembourg	27,313,454	2.31
5,100,000	DANONE SA 0% 01/12/2025	4,665,735	0.39	8,000,000	EUROPEAN INVESTMENT BANK EIB 0% 15/11/2027	6,994,080	0.59
4,000,000	ESSILORLUXOTTICA SA 0.125% 27/05/2025	3,736,160	0.32	2,800,000	EUROPEAN INVESTMENT BANK EIB 0.20% 17/03/2036	1,947,400	0.16
4,700,000	LA POSTE 0.625% 21/10/2026	4,234,794	0.36	6,000,000	EUROPEAN INVESTMENT BANK EIB 1.00% 14/03/2031	5,172,900	0.44
6,700,000	LEGRAND SA 0.625% 24/06/2028	5,845,415	0.48	10,000,000	EUROPEAN INVESTMENT BANK EIB 1.25% 13/11/2026	9,381,500	0.80
4,000,000	ORANGE SA 0.125% 16/09/2029	3,272,320	0.28	4,110,000	MEDTRONIC GLOBAL HOLDINGS S C A 0.25% 02/07/2025	3,817,574	0.32
3,000,000	SANOFI SA 0.50% 13/01/2027	2,716,830	0.23		Norvège	8,177,769	0.69
4,000,000	SCHNEIDER ELECTRIC SE 0.875% 13/12/2026	3,654,040	0.31	9,300,000	DNB BANK ASA VAR 18/01/2028	8,177,769	0.69
3,100,000	SFIL SA 0% 23/11/2028	2,610,107	0.22		Pays-Bas	106,419,797	8.99
15,500,000	SFIL SA 0.25% 01/12/2031	12,145,490	1.02	3,900,000	ABN AMRO BANK NV 0.50% 15/04/2026	5,011,490	0.42
3,900,000	SOCIETE GENERALE SA 0.125% 18/02/2028	3,249,090	0.27	3,500,000	BMW FINANCE NV 0% 11/01/2026	3,197,110	0.27
5,100,000	SOCIETE GENERALE SA 0.875% 01/07/2026	4,592,448	0.39	6,000,000	BNG BANK NV 0% 20/01/2031	4,757,460	0.40
4,400,000	SOCIETE GENERALE SFH 0.01% 02/12/2026	3,903,988	0.33				
2,800,000	SOCIETE GENERALE SFH 0.01% 05/02/2031	2,190,104	0.18				

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité		Valeur d'évaluation	% des actifs nets
		EUR	
8,100,000	COOPERATIEVE RABOBANK UA 0.01% 02/07/2030	6,495,147	0.55
7,200,000	COOPERATIEVE RABOBANK UA 0.125% 01/12/2031	5,593,896	0.47
6,200,000	DE VOLKSBANK NV 0.01% 16/09/2024	5,897,564	0.50
1,900,000	DE VOLKSBANK NV 0.25% 22/06/2026	1,673,805	0.14
4,200,000	DE VOLKSBANK NV 0.375% 03/03/2028	3,456,600	0.29
8,500,000	ING BANK NV NETHERLANDS 0.125% 08/12/2031	6,603,905	0.56
5,000,000	KONINKLIJKE PHILIPS NV 0.50% 22/05/2026	4,518,300	0.38
11,300,000	LINDE FINANCE BV 0.25% 19/05/2027	9,958,916	0.84
5,000,000	NEDERLANDSE WATERSCHAPSBANK NV 0.125% 03/09/2035	3,476,250	0.29
7,000,000	NEDERLANDSE WATERSCHAPSBANK NV 1.00% 03/09/2025	6,616,890	0.56
6,000,000	NETHERLANDS 0% 15/07/2031	4,855,620	0.41
28,500,000	NETHERLANDS 0.50% 15/01/2040	20,097,345	1.71
5,000,000	NETHERLANDS 2.50% 15/01/2033	4,923,400	0.42
3,700,000	POSTNL N.V. 0.625% 23/09/2026	3,321,379	0.28
6,000,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.375% 06/09/2023	5,964,720	0.50
<i>Portugal</i>		33,615,696	2.84
8,000,000	PORTUGAL 0.70% 15/10/2027	7,292,240	0.62
9,000,000	PORTUGAL 1.95% 15/06/2029	8,506,890	0.72
9,000,000	PORTUGAL 2.125% 17/10/2028	8,644,590	0.73
8,800,000	PORTUGAL 4.125% 14/04/2027	9,171,976	0.77
<i>Royaume-Uni</i>		6,686,555	0.56
4,000,000	BRITISH TELECOMMUNICATIONS PLC 0.50% 12/09/2025	3,703,680	0.31
3,500,000	BRITISH TELECOMMUNICATIONS PLC 1.125% 12/09/2029	2,982,875	0.25
<i>Suède</i>		6,244,105	0.53
3,500,000	ATLAS COPCO AB 0.625% 30/08/2026	3,203,865	0.27
3,500,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.375% 11/02/2027	3,040,240	0.26
<b>Total portefeuille-titres</b>		<b>1,129,289,842</b>	<b>95.39</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD					
<b>Positions longues</b>					
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>					
<b>Actions</b>	<b>40,794,002</b>	<b>83.98</b>			
<i>Allemagne</i>	<b>31,778,999</b>	<b>65.42</b>			
1,137 ALLIANZ SE-NOM	1,082,888	2.23			
1,182 MTU AERO ENGINES HLDG AG	264,468	0.54			
11,777 RWE AG	306,142	0.63			
	512,278	1.06			
<i>Australie</i>	<b>508,109</b>	<b>1.05</b>			
22,164 WOODSIDE ENERGY GROUP LTD	24,650 AXA SA			2,694,004	5.55
	508,109	1.05		726,787	1.50
<i>Autriche</i>	<b>522,574</b>	<b>1.08</b>		1,580 ESSILOR LUXOTTICA SA	0.61
11,345 BAWAG GROUP AG	992 LVMH MOET HENNESSY LOUIS VUITTON SE			297,524	
	522,574	1.08		789 TELEPERFORMANCE SE	1.93
<i>Chine</i>	<b>540,769</b>	<b>1.11</b>		7,024 TOTAL ENERGIES SE	0.27
41,500 PING AN INSURANCE GROUP CO-H	1,731 VINCI SA			402,700	0.83
450,000 POSTAL SAVINGS BANK OF CHINA					
	290,954	0.60		200,901	0.41
<i>Corée du Sud</i>	<b>290,954</b>	<b>0.60</b>			
9,780 HANA FINANCIAL GROUP	29,841 OPAP SA			1,725,092	3.55
	267,409	0.55			
<i>Curaçao</i>	<b>267,409</b>	<b>0.55</b>			
5,444 SLB	61,800 AIA GROUP LTD -H-			623,791	1.28
	191,133	0.39			
<i>Émirats arabes unis</i>	<b>191,133</b>	<b>0.39</b>		50,334	0.10
109,523 EMAAR PROPERTIES REIT	144 KWG LIVING GROUP HOLDINGS LIMITED				
	93,000 S ENJOY SERVICE GROUP CO LIMITED			17	0.00
				50,317	0.10
<i>Espagne</i>	<b>1,819,873</b>	<b>3.75</b>			
879 ACCIONA SA	1,384,152	2.85			
26,292 BANKINTER	149,027	0.31			
121,966 CAIXABANK	75,477 POSTE ITALIANE SPA			816,537	1.68
9,006 ENDESA	108,684 SNAM RETE GAS			567,615	1.17
62,310 IBERDROLA SA					
	193,072	0.40			
<i>États-Unis d'Amérique</i>	<b>812,363</b>	<b>1.67</b>		1,177,014	2.42
6,797 ARCHER-DANIELS MIDLAND CO	1,300 KEYENCE CORP			610,268	1.25
15,535 BLACKSTONE MORTGAGE TRUST INC REIT	13,300 SUMITOMO MITSUI FINANCIAL GRP			566,746	1.17
4,763 BOOZ ALLEN HAMILTON HLDG CL A					
20,240 BRIGHTSPIRE CAPITAL INC REIT	1,949 FERGUSON PLC			307,500	0.63
8,261 CHARLES SCHWAB CORP					
11,158 CISCO SYSTEMS INC	282,575	0.58			
3,721 CSX CORP	136,114	0.28			
2,944 CURTISS-WRIGHT CORP	468,068	0.96			
1,442 ELEVANCE HEALTH INC	577,315	1.19			
1,698 INTUITIVE SURGICAL	100,200 SAMSONITE INTERNATIONAL SA			282,575	0.58
35,309 LADDER CAPITAL A REITS	126,886	0.26			
8,538 MONDELEZ INTERNATIONAL	540,695	1.11			
6,101 MORGAN STANLEY	640,363	1.32			
3,135 PALO ALTO NETWORKS INC	580,614	1.20			
10,627 PENNYMAC FINANCIAL SERVICES INC	383,103	0.79			
4,351 RAYMOND J FINANCIAL	622,762	1.28			
95,625 REDWOOD TRUST INC.	521,025	1.07			
1,623 REPUBLIC SERVICES INC	801,025	1.66			
	747,185	1.54			
	451,416	0.93			
	609,131	1.25			
	248,611	0.51			
	101,149 AVIVA PLC			851,356	1.75
	141,020 M&G PLC			508,206	1.04
				343,150	0.71

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
Russie	-	0.00	Uruguay	175,835	0.36
19,668 MAGNIT SP GDR SPONSORED	-	0.00	142,427 URUGUAY 7.875% 15/01/2033	175,835	0.36
14,976 OIL COMPANY LUKOIL ADR 1 SH	-	0.00	<b>Obligations convertibles</b>	<b>1,082,347</b>	<b>2.23</b>
Singapour	1,569,309	3.23	États-Unis d'Amérique	860,168	1.77
243,400 CAPITALAND ASCENDAS REIT	489,194	1.01	624,000 PENNYMAC CORP 5.50% 15/03/2026 CV	555,086	1.14
27,200 DBS GROUP HOLDINGS LTD	633,298	1.30	360,000 REDWOOD TRUST INC 7.75% 15/06/2027 CV	305,082	0.63
134,200 FRASERS CENTREPOINT TRUST REIT	217,164	0.45	Îles Caïmans	222,179	0.46
11,100 UNITED OVERSEAS BANK LTD	229,653	0.47	228,000 PINDUODUO INC 0% 01/12/2025 CV	222,179	0.46
Suisse	1,895,140	3.90	<b>Actions/Parts d'OPCVM/OPC</b>	<b>4,868,712</b>	<b>10.02</b>
1,738 SWISS LIFE HOLDING NOM	1,016,025	2.09	Actions/Parts de fonds d'investissements	4,868,712	10.02
1,851 ZURICH INSURANCE GROUP AG	879,115	1.81	Irlande	1,790,221	3.69
Vietnam	4	0.00	23,801 FIRST TRU EURO ALPHADEX UC ETF	945,974	1.96
1 JOINT STOCK COMMERCIAL BK	4	0.00	3,020 SPDR S&P GLOBAL DIVIDEND ARISTOCRATS ETF	88,894	0.18
<b>Obligations</b>	<b>7,932,656</b>	<b>16.33</b>	11,194 SSGA SPDR ETFS EUROPE I PLC ETF	755,353	1.55
Brésil	265,542	0.55	Luxembourg	3,078,491	6.33
339,000 BRAZIL 5.00% 27/01/2045	265,542	0.55	2,574 OSSIAM LUX SICAV-OSSIAM SHILLER BARCLAYS CAPE US SECTOR ETF	3,078,491	6.33
Canada	289,640	0.60	<b>Total portefeuille-titres</b>	<b>45,662,714</b>	<b>94.00</b>
287,000 TECK RESOURCES LTD 6.125% 01/10/2035	289,640	0.60			
États-Unis d'Amérique	5,167,621	10.63			
1,144,300 USA T-BONDS 3.00% 15/08/2052	974,621	2.00			
600,000 USA T-BONDS 3.00% 30/06/2024	585,949	1.21			
1,004,400 USA T-BONDS 3.125% 31/08/2027	960,811	1.98			
2,666,500 USA T-BONDS 4.625% 28/02/2025	2,646,240	5.44			
Îles Vierges britanniques	508,903	1.05			
502,000 GOLD FIELDS OROGEN HOLDINGS 6.125% 144A 15/05/2029	508,903	1.05			
Mexique	297,310	0.61			
53,654 MEXICO 7.50% 03/06/2027	297,310	0.61			
Pays-Bas	352,885	0.73			
200,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	184,859	0.38			
200,000 ABN AMRO BANK NV VAR 144A 13/12/2029	168,026	0.35			
Russie	-	0.00			
47,718,000 RUSSIA 0% 03/02/2027	-	0.00			
45,662,000 RUSSIA 0% 16/08/2023	-	0.00			
Suisse	874,920	1.80			
200,000 UBS GROUP INC VAR PERPETUAL	174,726	0.36			
220,000 UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AG32)	171,180	0.35			
219,000 UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AJ70)	175,905	0.36			
215,000 UBS GROUP INC 2.746% 144A 11/02/2033	167,565	0.34			
200,000 UBS GROUP INC 4.988% 144A 05/08/2033	185,544	0.39			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé	799,035,309	96.42	258,999 TRUIST FINANCIAL CORPORATION	7,858,030	0.95
Actions	797,105,622	96.18	191,200 TWO HARBORS INVESTMENT CORP	2,653,856	0.32
Afrique du Sud	356,202,232	42.98	18,777 UNITED PARCEL SERVICE-B	3,365,026	0.41
96,157 ROTAL BAFOKENG PLATINUM LIMITED	635,592	0.08	France	16,667,607	2.01
Alllemagne	635,592	0.08	155,574 SANOFI	16,667,607	2.01
222,408 DEUTSCHE TELEKOM AG-NOM	12,821,456	1.55	îles Caïmans	743,255	0.09
242,992 HENSOLDT AG	4,847,119	0.58	1,770,387 HONMA GOLF LTD SHS UNITARY 144A/REGS	743,255	0.09
Bermudes	7,974,337	0.97	Irlande	12,760,544	1.54
415,798 BW LPG	4,160,477	0.50	118,367 CRH PLC	6,521,489	0.79
Canada	4,160,477	0.50	53,846 MEDTRONIC PLC	4,742,217	0.57
98,915 BARRICK GOLD CORPORATION	6,863,958	0.83	6,356 WILLIS TOWERS — SHS	1,496,838	0.18
42,400 POWER CORP OF CANADA	1,674,769	0.20	Italie	12,882,942	1.55
96,069 TECK RESOURCES B	1,143,243	0.14	242,005 FINECOBANK	3,251,498	0.39
Corée du Sud	4,045,946	0.49	2,000,092 INTESA SANPAOLO SPA	5,237,041	0.63
229,251 HANA FINANCIAL GROUP	24,015,833	2.90	189,413 UNICREDIT SPA	4,394,403	0.53
429,328 KB FINANCIAL GROUP	6,820,202	0.82	Japon	28,681,839	3.46
36,259 SAMSUNG ELECTRONICS PREF SHS	15,558,314	1.88	86,600 BRIDGESTONE CORP	3,530,267	0.43
Espagne	1,637,317	0.20	18,200 INABA DENKISANGYO	412,391	0.05
118,330 DISTRIB.INTEGRAL LOGISTA HOLD.	3,186,139	0.38	729,800 INPEX CORPORATION	8,068,774	0.98
États-Unis d'Amérique	3,186,139	0.38	344,500 MITSUBISHI ELECTRIC CORP	4,831,366	0.58
539,373 ABRDN ASIA PACIFIC INCOME FUND INC	132,495,953	15.99	256,100 PANASONIC HOLDINGS CORPORATION	3,107,007	0.37
4,414 ALEXANDRIA REAL ESTATE EQUITIES REIT	1,450,913	0.18	367,800 SUBARU CORP	6,878,357	0.83
236,544 AMERICAN CAPITAL AGENCY CORP	500,945	0.06	52,400 SUMITOMO MITSUI TRUST HLD	1,853,677	0.22
92,729 ANGEL OAK MORTGAGE REIT INC	2,396,191	0.29	Jersey	186,183	0.02
175,629 BANK OF NEW YORK MELLON CORP	764,087	0.09	4,495 CLARIVATE PLC	186,183	0.02
42,225 BRIGHTSPHERE INVESTMENT GROUP	7,819,003	0.94	Mexique	3,710,962	0.45
144,087 CARDINAL HEALTH INC	884,614	0.11	451,959 GRUPO FIN BANORTE	3,710,962	0.45
156,703 CISCO SYSTEMS INC	13,627,748	1.64	Pays-Bas	30,612,890	3.69
143,688 CITIZENS FINANCIAL GROUP	8,107,813	0.98	1,439,685 ABN AMRO GROUP N.V.	22,351,009	2.70
35,819 EBAY INC	3,747,383	0.45	71,905 ARISTON HOLDING N V	759,380	0.09
213,031 EQUITRANS MIDSTREAM CORPORATION	1,600,751	0.19	81,600 EURONEXT	5,546,295	0.67
93,453 FIRSTENERGY CORP	2,036,576	0.25	73,453 KONINKLIJKE PHILIPS N.V.	1,587,358	0.19
19,165 GREAT AJAX CORP REIT RG	3,632,518	0.44	9,970 NN GROUP NV	368,848	0.04
33,129 HARTFORD FINANCIAL SERVICES GRP	117,290	0.01	14,317 X 5 RETAIL GROUP NV REGS GDR	-	0.00
106,487 HEWLETT PACKARD ENTERPRISE	2,384,957	0.29	Royaume-Uni	49,967,836	6.03
89,942 INTL BUSINESS MACHINES CORP	1,787,917	0.22	62,064 ASSOCIATED BRITISH FOODS	1,570,987	0.19
222,903 KOSMOS ENERGY LTD	12,032,441	1.45	703,031 BP PLC	4,096,691	0.49
167,326 LADDER CAPITAL A REITS	1,335,189	0.16	603,581 PERSIMMON PLC	7,869,240	0.95
9,597 MKS INSTRUMENTS INC	1,815,487	0.22	19,259 RECKITT BENCKISER GROUP PLC	1,447,537	0.17
3,928 OLD REPUB.INTL CORP	1,037,436	0.13	8,958 RIO TINTO PLC	567,782	0.07
120,189 ORGANON AND COMPANY	98,907	0.01	1,143,142 SHELL PLC	34,415,599	4.16
705,760 PFIZER INC	2,499,931	0.30	Russie	-	0.00
287,555 RITHM CAPITAL CORP	25,880,219	3.12	16,006 MAGNIT PJSC	-	0.00
104,310 STATE STREET CORP	2,685,764	0.32	201,545 MAGNIT SP GDR SPONSORED	-	0.00
117,711 TAPESTRY INC	7,631,320	0.92	16,204 OIL COMPANY LUKOIL ADR 1 SH	-	0.00
27,470 THE CIGNA GROUP	5,038,031	0.61			
	7,705,610	0.93			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
426,925	ROSNEFT OIL COMPANY USD (ISIN US67812M2070)	-	0.00	300,000	LONG POINT REAL ESTATE IV LTD VAR 01/06/2026	298,403	0.04
	<i>Suède</i>	341,218	0.04	700,000	MERNA REINSURANCE II LTD VAR 07/07/2026 USD (ISIN US59013MAH51)	696,080	0.08
63,099	TELEFON AB LM ERICSSON	341,218	0.04	800,000	MERNA REINSURANCE II LTD VAR 07/07/2026 USD (ISIN US59013MAJ18)	819,260	0.09
	<i>Suisse</i>	13,396,235	1.62	300,000	MERNA REINSURANCE II LTD VAR 10/07/2028	272,063	0.03
603,551	UBS GROUP INC NAMEN AKT	12,207,458	1.48	500,000	MONA LISA RE LTD VAR 08/01/2026	529,000	0.06
2,503	ZURICH INSURANCE GROUP AG	1,188,777	0.14	250,000	MONA LISA RE LTD VAR 08/07/2025	238,919	0.03
	<i>Taiwan</i>	2,071,313	0.25	500,000	MYSTIC RE IV LTD VAR 08/01/2025 USD (ISIN US62865LAB36)	467,925	0.06
103,000	ASUSTEK COMPUTER	1,040,104	0.13	250,000	MYSTIC RE IV LTD VAR 08/01/2025 USD (ISIN US62865LAC19)	235,119	0.03
183,000	CATCHER	1,031,209	0.12	250,000	MYSTIC RE IV LTD VAR 10/01/2028	246,500	0.03
	<b>Obligations</b>	<b>376,018,121</b>	<b>45.37</b>	500,000	NORTHSORE RE II LTD VAR 08/01/2027	494,913	0.06
	<i>Afrique du Sud</i>	1,972,784	0.24	500,000	PURPLE REAL ESTATE LIMITED VAR 24/04/2026	501,575	0.06
44,244,990	SOUTH AFRICA 8.25% 31/03/2032	1,972,784	0.24	250,000	SAKURA RE LTD VAR 06/01/2030	267,156	0.03
	<i>Bermudes</i>	21,146,980	2.55	250,000	SAKURA RE LTD VAR 07/04/2029	245,398	0.03
750,000	ALAMO RE LTD VAR 07/06/2026	737,005	0.09	500,000	SANDERS RE II LTD VAR 07/04/2028	480,063	0.06
24,550	ALTURAS RE LTD VAR 12/09/2023	304	0.00	750,000	SANDERS RE III LTD VAR 05/06/2026	749,680	0.09
250,000	ALTURAS RE LTD 0% 31/12/2024	-	0.00	500,000	SANDERS RE III LTD VAR 07/04/2027	493,763	0.06
500,000	AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAB89)	498,738	0.06	250,000	SANDERS RE III LTD VAR 08/04/2030	256,294	0.03
250,000	AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAC62)	251,244	0.03	500,000	SANDERS RE III LTD VAR 09/04/2029	468,413	0.06
250,000	BONANZA RE LTD VAR 08/01/2026	248,000	0.03	274	SECTOR RE V LTD VAR 01/03/2026 USD (ISIN US81369ADR05)	19,192	0.00
550,000	BONANZA RE LTD VAR 22/02/2028	504,528	0.06	100,000	SECTOR RE V LTD 0% 01/03/2024 USD (ISIN US81369ACT79)	50,384	0.01
250,000	BONANZA RE LTD VAR 23/12/2024	216,581	0.03	25,000	SECTOR RE V LTD 0% 01/12/2024 USD (ISIN US81369ADB52)	43,031	0.01
800,000	CITRUS RE LTD VAR 07/06/2026	791,760	0.09	554	SECTOR RE V LTD 0% 01/12/2025 USD (ISIN US81369ADK51)	14,204	0.00
750,000	COMMONWAELTH RE LTD VAR 08/07/2030	751,500	0.09	499	SECTOR RE V LTD 0% 01/12/2025 USD (ISIN US81369ADL35)	12,793	0.00
700,000	CPAE LOOKOUT REAL ESTATE LTD VAR 28/04/2026	706,947	0.09	500,000	SOLOMON RE LTD VAR 08/06/2026	500,750	0.06
150,000	EDEN RE II LTD 0% 21/03/2025 USD (ISIN US27955HAA86)	81,750	0.01	500,000	SUTTER RE LTD VAR 19/06/2026	501,750	0.06
250,000	FIRST COAST RE LTD VAR 07/04/2026	244,663	0.03	550,000	TITANIA RE LTD VAR 27/02/2026	579,205	0.07
600,000	FLOODSMART RE LTD VAR 01/03/2024	564,075	0.07	750,000	URSA RE LTD VAR 06/12/2025	756,993	0.08
500,000	FLOODSMART RE LTD VAR 11/03/2026	504,937	0.06	250,000	VERAISON REAL ESTATE LIMITED VAR 09/03/2026	263,994	0.03
250,000	FOUR LAKES RE LTD VAR 05/01/2024	244,454	0.03		<i>Canada</i>	69,030,837	8.33
250,000	FOUR LAKES RE LTD VAR 05/01/2027	244,348	0.03	994,000	BOMBARDIER INC 7.875% 144A 15/04/2027	993,851	0.12
250,000	FOUR LAKES RE LTD VAR 07/01/2030	253,169	0.03	21,200	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 10.15% 24/04/2024	2,404,969	0.29
500,000	GATEWAY REAL ESTATE II LTD VAR 27/04/2026	495,775	0.06	216,100	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 14.01% 07/02/2024	3,604,389	0.43
250,000	GATEWAY REAL ESTATE LTD VAR 24/02/2026	258,744	0.03	34,400	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 14.20% 19/03/2024	2,046,979	0.25
250,000	HERBIE RE LTD VAR 08/01/2030	242,069	0.03	1,306,200	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 16.80% 22/12/2023	16,254,951	1.95
650,000	INTEGRITY RE LTD VAR 06/06/2025	643,970	0.08	93,500	CANADIAN IMPERIAL BANK OF COMMERCE CANADA 28.90% 17/11/2023	1,383,581	0.17
250,000	KILIMANJARO III RE LTD VAR 20/04/2026 USD (ISIN US49407PAH38)	227,344	0.03	26,400	ROYAL BANK OF CANADA 0% 13/10/2023	1,187,736	0.14
250,000	KILIMANJARO III RE LTD VAR 20/04/2026 USD (ISIN US49407PAK66)	234,419	0.03	21,400	ROYAL BANK OF CANADA 0% 14/08/2023	2,364,272	0.29
250,000	KILIMANJARO III RE LTD VAR 21/04/2025 USD (ISIN US49407PAE07)	233,288	0.03	47,100	ROYAL BANK OF CANADA 0% 23/01/2024 USD (ISIN USC798521970)	3,764,703	0.45
250,000	KILIMANJARO III RE LTD VAR 21/04/2025 USD (ISIN US49407PAF71)	236,856	0.03	18,900	ROYAL BANK OF CANADA 0% 23/01/2024 USD (ISIN USC798522051)	1,319,031	0.16
700,000	LIGHTNING RE LIMITED VAR 31/03/2026	721,052	0.09				
240,000	LIMESTONE RE LTD 0% 01/03/2024 USD (ISIN XS2096788455)	3,528	0.00				
500,000	LOCKE TAVERN RE LTD VAR 09/04/2026	503,112	0.06				

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
	USD			USD		
46,400 ROYAL BANK OF CANADA 10.01% 05/03/2024	2,786,526	0.34	34,500 CITIGROUP GLOBAL MARKETS INC 15.31% 10/11/2023	1,444,090	0.17	
46,700 ROYAL BANK OF CANADA 12.15% 05/03/2024	2,114,653	0.26	54,500 CITIGROUP GLOBAL MARKETS INC 15.43% 21/09/2023	2,922,114	0.35	
25,600 ROYAL BANK OF CANADA 13.57% 05/03/2024	2,142,233	0.26	51,600 CITIGROUP GLOBAL MARKETS INC 16.10% 01/02/2024	2,111,662	0.25	
40,000 ROYAL BANK OF CANADA 14.35% 14/08/2023	2,544,676	0.31	33,700 CITIGROUP GLOBAL MARKETS INC 17.68% 26/10/2023	1,941,443	0.23	
121,200 ROYAL BANK OF CANADA 20.37% 05/07/2024	1,660,714	0.20	85,600 CITIGROUP GLOBAL MARKETS INC 20.23% 09/11/2023	2,958,099	0.36	
297,000 ROYAL BANK OF CANADA 20.57% 05/07/2024	1,784,027	0.22	24,500 CITIGROUP GLOBAL MARKETS INC 23.01% 26/10/2023	1,723,540	0.21	
61,700 ROYAL BANK OF CANADA 9.58% 05/07/2024	3,355,607	0.40	675,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029	503,024	0.06	
34,900 THE TORONTO DOMINION BANK CANADA 10.25% 21/05/2024	3,945,876	0.48	195,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028	153,769	0.02	
77,200 THE TORONTO DOMINION BANK CANADA 10.51% 12/04/2024	8,558,650	1.03	696,000 DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028	638,295	0.08	
7,400 THE TORONTO DOMINION BANK CANADA 14.70% 08/02/2024	1,487,476	0.18	Curaçao	11,510,659	1.39	
59,700 THE TORONTO DOMINION BANK CANADA 21.21% 14/08/2023	2,465,186	0.30	1,020,000 DELEK LOGISTICS PARTNERS LP 6.75% 15/05/2025	1,006,250	0.12	
12,500 THE TORONTO DOMINION BANK CANADA 22.50% 01/09/2023	860,751	0.10	11,790,000 LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030	11,980,879	1.45	
MERRILL LYNCH INTL AND CO CV 0% 11/03/2024 USD (ISIN CWN5655G6437)	3,088,121	0.37	1,028,000 LSF11 A5 HOLDCO LLC 6.625% 144A 15/10/2029	870,737	0.11	
52,700 MERRILL LYNCH INTL AND CO CV 0% 11/03/2024 USD (ISIN CWN5655G6502)	1,533,307	0.19	1,056,000 MINERVA MERGER 6.50% 144A 15/02/2030	889,015	0.11	
35,600 MERRILL LYNCH INTL AND CO CV 13.75% 01/02/2024	2,201,884	0.27	2,560,000 MORGAN STANLEY VAR 20/04/2037	2,422,144	0.29	
28,700 MERRILL LYNCH INTL AND CO CV 16.29% 01/02/2024	2,424,094	0.29	1,711,000 PAR PHARMACEUTICAL COS INC 0% 144A 01/04/2027	1,276,885	0.15	
38,500 MERRILL LYNCH INTL AND CO CV 16.45% 13/10/2023	2,263,253	0.27	1,150,000 PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025	1,017,957	0.12	
Espagne	1,269,600	0.15	18,400 ROYAL BANK OF CANADA NEWYORK BRANCH 0% 26/02/2024	2,557,968	0.31	
1,600,000 BANCO SANTANDER SA VAR 22/11/2032	1,269,600	0.15	20,296,200 USA T-BONDS 3.00% 30/06/2024	19,820,903	2.40	
États-Unis d'Amérique	128,894,051	15.56	12,216,800 USA T-BONDS 3.00% 31/07/2024	11,911,617	1.44	
885,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 9.75% 144A 15/07/2027	781,013	0.09	11,055,100 USA T-BONDS 4.125% 30/09/2024	10,911,297	1.32	
1,500,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030	1,263,365	0.15	7,819,900 USA T-BONDS 4.125% 31/01/2025	7,698,325	0.93	
540,000 AMERICAN AXLE AND MANUFCTURNG INC 6.25% 15/03/2026	526,397	0.06	11,764,400 USA T-BONDS 4.375% 30/11/2024	11,641,929	1.40	
1,490,000 AUTONATION INC 3.85% 01/03/2032	1,269,376	0.15	12,035,100 USA T-BONDS 4.375% 31/10/2024	11,891,712	1.44	
1,220,000 BOEING CO 5.15% 01/05/2030	1,208,898	0.15	992,000 WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028	823,916	0.10	
390,000 BRITISH AIRWAYS PASS THRU CERTIFICATES SERIES 2020 1B 8.375% 144A 15/11/2028	173,566	0.02	France		2,884,290	0.35
1,496,000 BROADCOM INC 2.45% 144A 15/02/2031	1,217,235	0.15	1,500,000 BPCE SA VAR 144A 19/10/2032	1,162,680	0.14	
500,000 CAPE LOOKOUT RE LTD VAR 22/03/2028	486,163	0.06	1,200,000 BPCE SA 4.875% 144A 01/04/2026	1,150,656	0.14	
2,444,000 CAPITAL ONE FINANCIAL CORP VAR 10/05/2033	2,289,564	0.28	615,000 SOCIETE GENERALE SA VAR 144A 15/06/2033	570,954	0.07	
26,100 CITIGROUP GLOBAL MARKET LTD 10.45% 07/03/2024	1,572,778	0.19	Îles Caïmans		23,464,072	2.83
21,000 CITIGROUP GLOBAL MARKET LTD 18.44% 12/10/2023	1,361,640	0.16	74,200 MIZUHO FINANCIAL GROUP CAYMAN LTD 0% 01/04/2024	1,355,597	0.16	
42,400 CITIGROUP GLOBAL MARKET LTD 26.39% 19/12/2023	2,166,857	0.26	8,200 MIZUHO MARKETS PLC 0% 07/07/2023	684,692	0.08	
26,000 CITIGROUP GLOBAL MARKETS INC 12.39% 20/11/2023	1,487,442	0.18	47,200 MIZUHO MARKETS PLC 0% 25/07/2023	1,849,862	0.22	
114,800 CITIGROUP GLOBAL MARKETS INC 14.74% 26/01/2024	1,972,187	0.24	59,600 MIZUHO MARKETS PLC 11.89% 26/06/2024	1,996,454	0.24	
			158,300 MIZUHO MARKETS PLC 14.35% 26/06/2024	2,002,970	0.24	
			20,200 MIZUHO MARKETS PLC 15.31% 05/07/2024	1,684,882	0.20	
			14,800 MIZUHO MARKETS PLC 18.54% 08/02/2024	1,781,630	0.21	
			18,100 MIZUHO MARKETS PLC 19.80% 08/03/2024	1,291,136	0.16	
			104,300 MIZUHO MARKETS PLC 20.20% 29/01/2024	1,622,804	0.20	
			33,400 MIZUHO MARKETS PLC 20.80% 23/01/2024	2,292,609	0.28	
			14,000 MIZUHO MARKETS PLC 22.45% 21/11/2023	1,022,294	0.12	
			35,500 MIZUHO MARKETS PLC 8.74% 02/05/2024	3,078,942	0.37	

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		USD				USD	
250,000	RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAB89)	238,556	0.03	68,500	GOLDMAN SACHS INTERNATIONAL BANK 14.49% 10/10/2023	2,273,349	0.27
250,000	RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAC62)	239,313	0.03	185,000	GOLDMAN SACHS INTERNATIONAL BANK 18.47% 10/10/2023	2,257,356	0.27
375,000	RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029	373,856	0.05	22,300	GOLDMAN SACHS INTERNATIONAL 12.45% 24/04/2024	2,458,894	0.30
250,000	RESIDENTIAL REINSURANCE VAR 06/12/2028	223,669	0.03	271,800	GOLDMAN SACHS INTERNATIONAL 14.14% 04/03/2024	3,411,654	0.41
250,000	RESIDENTIAL REINSURANCE 2021 LTD VAR 06/12/2028	224,225	0.03	24,000	GOLDMAN SACHS INTERNATIONAL 16.21% 29/03/2024	1,406,978	0.17
500,000	VITALITY RE VIII LTD VAR 06/01/2026	490,250	0.06	95,600	GOLDMAN SACHS INTERNATIONAL 18.72% 29/03/2024	1,276,063	0.15
500,000	VITALITY RE XI LTD VAR 05/01/2027	512,950	0.06	130,800	GOLDMAN SACHS INTERNATIONAL 20.28% 29/03/2024	4,131,877	0.51
250,000	VITALITY RE XI LTD VAR 09/01/2025 USD (ISIN US92851AAB08)	247,100	0.03	104,500	GOLDMAN SACHS INTERNATIONAL 21.33% 29/03/2024	667,365	0.08
250,000	VITALITY RE XIV LIMITED VAR 05/01/2027	250,281	0.03	17,100	GOLDMAN SACHS LONDON BRANCH 11.13% 26/03/2024	1,853,136	0.22
<i>Îles Marshall</i>		837,856	0.10				
836,000	DANAOS CORP 8.50% 144A 01/03/2028	837,856	0.10				
<i>Irlande</i>		1,510,631	0.18	1,546,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL		1,441,444	
750,000	ATLAS CAPITAL DAC VAR 05/06/2029	757,462	0.09	2,196,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US780099CK11)		2,148,786	
750,000	QUEEN STREET 2023 RE DAC VAR 08/12/2025	753,169	0.09	2,797,000 STANDARD CHARTERED PLC VAR 144A 12/01/2033		2,244,173	
<i>Italie</i>		44,100,218	5.32	250,000 SUSSEX CAP UK PPC LTD VAR 08/01/2025		240,056	
1,624,000	INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054	1,618,040	0.20	306,940 UK GILT 4.25% 07/06/2032		388,373	
6,700,000	ITALY BTP 1.45% 15/11/2024	7,087,120	0.86	<i>Russie</i>		-	
6,610,000	ITALY BTP 1.85% 15/05/2024	7,093,890	0.86	18,298,000 RUSSIA 0% 03/02/2027		-	
6,570,000	ITALY BTP 2.50% 01/12/2024	7,044,009	0.85	18,557,000 RUSSIA 0% 16/08/2023		-	
6,485,000	ITALY BTP 3.75% 01/09/2024	7,071,385	0.85	19,168,000 RUSSIA 0% 23/03/2033		-	
6,464,000	ITALY BTP 4.50% 01/03/2024	7,082,831	0.85	<i>Singapour</i>		1,386,680	
6,633,000	ITALY 1.75% 30/05/2024	7,102,943	0.85	700,000 EASTON RE PTE LTD VAR 08/01/2027		696,710	
<i>Luxembourg</i>		1,293,143	0.16	500,000 FIRST COAST RE II PTE LTD VAR 07/04/2025		444,767	
1,370,000	JBS USA LUX SA 5.75% 144A 01/04/2033	1,293,143	0.16	250,000 TORREY PINES RE PTE LTD VAR 07/06/2029		245,203	
<i>Pays-Bas</i>		15,427,761	1.86	<i>Suisse</i>		18,023,116	
1,600,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)	1,478,872	0.18	2,274,000 UBS GROUP INC VAR PERPETUAL		1,986,635	
1,500,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	1,476,876	0.18	10,476,000 UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AG32)		8,151,270	
1,500,000	AKER BP ASA 3.10% 144A 15/07/2031	1,242,510	0.15	9,817,000 UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AJ70)		7,885,211	
62,400	BNP PARIBAS ISSUANCE BV 11.85% 01/04/2024	2,090,478	0.25	<i>Trinité-et-Tobago</i>		505,880	
198,600	BNP PARIBAS ISSUANCE BV 20.04% 24/04/2024	1,277,637	0.15	519,000 TRINIDAD ET TOBAGO 4.50% 04/08/2026		505,880	
84,500	BNP PARIBAS ISSUANCE BV 21.08% 08/03/2024	554,086	0.07	<i>Obligations convertibles</i>		7,757,242	
2,318,000	ING GROUP NV VAR PERPETUAL USD (ISIN US456837AF06)	2,158,290	0.26	<i>États-Unis d'Amérique</i>		7,757,242	
87,000	MERRILL LYNCH BV 14.28% 26/02/2024	2,923,582	0.35	1,363,000 PENNYMAC CORP 5.50% 15/03/2026 CV		1,212,470	
70,800	MORGAN STANLEY BV 14.07% 09/02/2024	2,225,430	0.27	7,722,900 REDWOOD TRUST INC 7.75% 15/06/2027 CV		6,544,772	
<i>République tchèque</i>		4,657,963	0.56	<i>Titres adossés à des crédits hypothécaires ou mobiliers</i>		39,277,202	
101,530,000	CZECH 5.70% 25/05/2024	4,657,963	0.56	<i>Bermudes</i>		4,235,099	
<i>Royaume-Uni</i>		28,101,600	3.39	1,000,000 BELLEMEADE RE LTD FRN 25/10/2030 USD (ISIN US07877KAG58)		1,045,618	
17,600	GOLDMAN SACHS INTERNATIONAL BANK 13.48% 26/03/2024	1,902,096	0.23				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
500,000 EAGLE RE 2021-1 LTD FRN 25/11/2028	172,264	0.02	îles Caïmans	7,947,492	0.96
1,100,000 EAGLE RE 2021-1 LTD VAR 25/10/2033	1,134,531	0.13	1,000,000 ABPCI DIRECT LENDING FUND CO LLC VAR 20/04/2031	931,475	0.11
200,000 HOME RE 2020 LTD FRN 25/10/2030	204,586	0.02	500,000 CHENANGO PARK CLO LTD FRN 15/04/2030	402,732	0.05
1,080,000 HOME RE 2021 2 LTD VAR 25/01/2034 USD (ISIN US43730VAE83)	1,036,450	0.13	1,000,000 GOLDENTREE LOAN MANAGEMENT FRN 20/04/2034	943,146	0.11
500,000 OAKTOWN RE II LTD FRN 25/07/2028 USD (ISIN BMG6713GAA06)	44,003	0.01	1,000,000 ICG US CLO LTD VAR 28/07/2034	873,331	0.11
730,000 OAKTOWN RE LTD FRN 25/10/2030	597,647	0.07	1,000,000 NEUBERGER BERMAN CLO VAR 17/07/2035	937,406	0.11
États-Unis d'Amérique	27,094,611	3.27	1,000,000 OCEAN TRAILS CLO VAR 15/10/2034	859,745	0.10
300,000 BELLEMADE RE LT FRN 25/06/2030 USD (ISIN US07876UAC36)	308,169	0.04	1,000,000 OCEAN TRAILS CLO VAR 20/07/2035	940,885	0.11
150,000 BELLEMADE RE LT FRN 25/10/2030	155,936	0.02	1,000,000 SOUNDPOINT CLO LTD FRN 25/07/2030	878,556	0.11
750,000 CASCADE FUNDING MORTGAGE TRUST 2018 VAR 25/10/2068 USD (ISIN US14727QAA31)	240,526	0.03	1,250,000 TRINITAS CLO I LTD VAR 20/07/2034	1,180,216	0.15
265,000 CG CCRE COML MTGE TR 2014 F22 FRN 15/11/2031	46,422	0.01	<b>Warrants, Droits</b>	<b>17,850,825</b>	<b>2.15</b>
1,190,000 FANNIE MAE FRN 25/08/2028 USD (ISIN US30711KBM56)	277,380	0.03	Curaçao	17,850,825	2.15
940,000 FANNIE MAE VAR 25/10/2041	928,810	0.11	10,500 MERRILL LYNCH INTERNAL WARRANT ON GENERAC HOLDING UNIT 17/11/2023	1,301,958	0.16
820,000 FANNIE MAE VAR 25/12/2041 USD (ISIN US20754LAJ89)	806,728	0.10	8,100 MERRILL LYNCH INTERNATIONAL AND CO CV WARRANT 07/02/2024	2,235,762	0.27
310,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/11/2041	297,108	0.04	61,400 MERRILL LYNCH INTERNATIONAL WARRANT 22/05/2024	4,939,937	0.60
1,120,000 FREDDIE MAC FRN 25/02/2047 USD (ISIN US35564ACC36)	1,251,290	0.15	226,800 MERRILL LYNCH INTL AND CO CV WARRANT MPLX LP 20/12/2023	7,770,168	0.93
1,840,000 FREDDIE MAC FRN 25/06/2050	1,461,327	0.18	20,000 MERRILL LYNCH WARRANT ON MKS INSTRUMENTS 10/11/2023	1,603,000	0.19
1,680,000 FREDDIE MAC FRN 25/07/2049	1,812,333	0.22	<b>Actions/Parts d'OPCVM/OPC</b>	<b>1,553,868</b>	<b>0.19</b>
2,000,000 FREDDIE MAC FRN 25/10/2048	2,386,800	0.28	<b>Actions/Parts de fonds d'investissements</b>	<b>1,553,868</b>	<b>0.19</b>
1,470,000 FREDDIE MAC VAR 25/01/2034	1,332,604	0.16	États-Unis d'Amérique	1,553,868	0.19
1,050,000 FREDDIE MAC VAR 25/01/2051	963,266	0.12	47,364 COHEN STERS TAX ADVANTAGED PREFERRED SECURITIES SICAV	810,871	0.10
790,000 FREDDIE MAC VAR 25/02/2042 USD (ISIN US35564KSQ30)	794,115	0.10	81,648 HIGHLAND OPPORTUNITIES AND INCOME FUND	742,997	0.09
1,270,000 FREDDIE MAC VAR 25/08/2033 USD (ISIN US35564KCP21)	1,145,417	0.14	<b>Instruments dérivés</b>	<b>375,819</b>	<b>0.05</b>
830,000 FREDDIE MAC VAR 25/10/2033	821,122	0.10	Options	375,819	0.05
510,000 FREDDIE MAC VAR 25/10/2050 USD (ISIN US35566ABD00)	550,018	0.07	Luxembourg	375,819	0.05
1,110,000 FREDDIE MAC VAR 25/11/2041	1,095,283	0.13	8,604 S&P 500 INDEX - 3,978 - 17.11.23 PUT	375,819	0.05
880,000 FREDDIE MAC VAR 25/11/2050 USD (ISIN US35565TBE82)	944,951	0.11	<b>Total portefeuille-titres</b>	<b>799,035,309</b>	<b>96.42</b>
500,000 FREDDIE MAC VAR 25/12/2050 USD (ISIN US35566CBD65)	493,666	0.06			
850,000 FREDDIE MAC VAR 25/12/2050 USD (ISIN US35566CBE49)	841,137	0.10			
800,000 HOME RE LTD FRN 25/10/2030	639,808	0.08			
130,000 MULTIFAMILY CONNECTICUT AVENUE VAR 25/01/2051 USD (ISIN US35563FAC59)	125,108	0.02			
1,382,000 MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAA76)	976,742	0.12			
2,000,000 OCTANE RECEIVABLES TRUST 2022 1 7.33% 20/12/2029	1,894,163	0.23			
2,070,000 PNMAC GMSR ISSUER TRUST FRN 25/02/2023	2,068,628	0.24			
570,000 TRICON AMERN HOMES 2017-SFR2 TRUST 4.882% 17/07/2038	531,063	0.06			
2,000,000 UNITED AUTO CREDIT SECURITIZATION TRUST 10.00% 10/04/2029	1,904,691	0.22			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>					
			6,000 ALBEMARLE	1,337,400	0.42
			17,500 ALEXANDRIA REAL ESTATE EQUITIES REIT	1,986,075	0.63
			20,000 AMERESCO	972,400	0.31
			55,000 AMERICAN HOMES 4 RENT	1,949,200	0.62
			12,500 AMERICAN WATER WORKS	1,784,250	0.57
			60,000 AMERICOLD REALITY TRUST INC	1,938,000	0.61
			20,000 AVALONBAY COMMUNITIES INC	3,783,600	1.20
			10,000 AVERY DENNISON CORP	1,717,700	0.54
			10,000 CHEVRON CORP	1,573,200	0.50
			40,000 CORTEVA INC	2,291,600	0.73
			17,500 DIGITAL REALTY TRUST REIT	1,992,900	0.63
			3,500 EQUINIX INC COMMON STOCK REIT	2,743,790	0.87
			25,000 ESSENTIAL UTILITIES INC	997,500	0.32
			8,500 ESSEX PROPERTY TRUST INC	1,990,955	0.63
			15,000 FMC CORP	1,564,950	0.50
			100,000 FREEPORT MCMORAN INC	3,999,000	1.27
			35,000 GREEN PLAINS RENEWABLE ENERGY	1,128,400	0.36
			40,000 INVITATION HOMES INC REIT	1,375,600	0.44
			200,000 KINDER MORGAN	3,442,000	1.09
			11,500 LINDSAY SHS	1,370,685	0.43
			50,000 LIVENT CORPORATION	1,371,500	0.43
			20,000 LOUISIANA PACIFIC CORP	1,499,000	0.47
			50,000 MOSAIC CO THE -WI	1,750,000	0.55
			45,000 MP MATERIALS CORP	1,029,600	0.33
			40,000 NEWMONT CORPORATION	1,706,000	0.54
			25,000 NEXTERA ENERGY INC	1,854,500	0.59
			17,500 PROLOGIS REIT	2,146,025	0.68
			15,000 QUALCOMM INC	1,785,600	0.57
			37,500 RAYONIER REIT	1,177,500	0.37
			28,500 SIMON PROPERTY GROUP INC REIT	3,290,895	1.04
			30,000 STERICYCLE	1,393,200	0.44
			40,000 TERADYNE	4,453,199	1.41
			10,000 UNITED PARCEL SERVICE-B	1,792,100	0.57
			60,000 WEYERHAEUSER CO REIT	2,010,000	0.64
			25,000 XCEL ENERGY INC	1,554,250	0.49
			17,500 XYLEM	1,970,850	0.62
			<i>Finlande</i>		
			4,644,660		
			55,000 NESTE CORPORATION	2,115,776	0.67
			85,000 UPM KYMMENE OYJ	2,528,884	0.80
			<i>France</i>		
			22,353,771		
			40,000 ACCOR SA	1,484,633	0.47
			75,000 ALSTOM	2,235,459	0.71
			60,000 BOUYGUES	2,013,550	0.64
			35,000 COMPAGNIE DE SAINT-GOBAIN SA	2,128,050	0.67
			40,000 COVIVIO SA REIT	1,884,375	0.60
			125,000 ENGIE SA	2,076,719	0.66
			25,000 GECINA ACT	2,660,675	0.84
			10,000 SCHNEIDER ELECTRIC SA	1,816,079	0.58
			45,000 TOTAL ENERGIES SE	2,579,942	0.82
			110,000 VEOLIA ENVIRONNEMENT	3,474,289	1.09
			<i>Hong-Kong (Chine)</i>		
			733,229		
			60,000 AES CORP	1,243,800	0.39
			6,500 AIR PRODUCTS & CHEMICALS INC	1,946,360	0.62
			850,000 GUANGDONG INVESTMENT LTD -H-		
			733,229		

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Îles Caimans</i>	1,904,149	0.60	<i>Australie</i>	783,840	0.25
45,000 TENCENT HOLDINGS LTD	1,904,149	0.60	710,000 RIO TINTO FINANCE USA LTD 7.125% 15/07/2028	783,840	0.25
<i>Irlande</i>	1,462,704	0.46	<i>Autriche</i>	781,742	0.25
15,000 KERRY GROUP A	1,462,704	0.46	974,000 SUZANO AUSTRIA GMBH 3.125% 15/01/2032	781,742	0.25
<i>Italie</i>	10,002,070	3.17	<i>Brésil</i>	1,130,195	0.36
450,000 ENEL SPA	3,028,180	0.96	1,100,000 BRAZIL 8.875% 15/04/2024	1,130,195	0.36
275,000 ENI SPA	3,954,930	1.26	<i>Canada</i>	817,475	0.26
130,000 INFRASTRUTTURE WIRELESS ITALIANE SPA	1,713,306	0.54	1,000,000 CANADA 9.00% 01/06/2025	817,475	0.26
250,000 SNAM RETE GAS	1,305,654	0.41	<i>Chili</i>	1,648,400	0.52
<i>Japon</i>	1,218,528	0.39	1,000,000 CHILE 2.45% 31/01/2031	864,670	0.27
35,000 FANUC LTD	1,218,528	0.39	862,000 CORPORACION NACIONAL DEL COBRE DE CHILE 3.75% REGS 15/01/2031	783,730	0.25
<i>Norvège</i>	7,811,498	2.47	<i>Colombie</i>	2,250,659	0.71
250,000 AUSTEVOLL SEAFOOD	1,730,283	0.55	2,351,000 ECOPETROL SA 5.375% 26/06/2026	2,250,659	0.71
75,000 EQUINOR ASA	2,184,846	0.69	<i>Côte d'Ivoire</i>	728,485	0.23
100,000 LEROY SEAFOOD GROUP A SA	380,079	0.12	650,000 IVORY COAST 4.875% REGS 30/01/2032	553,045	0.17
110,000 MOWI ASA	1,747,504	0.55	200,000 IVORY COAST 6.125% REGS 15/06/2033	175,440	0.06
50,000 YARA INTERNATIONAL ASA	1,768,786	0.56	<i>Espagne</i>	3,888,746	1.23
<i>Portugal</i>	1,709,161	0.54	798,000 AEDAS HOMES SAU 4.00% REGS 15/08/2026	813,279	0.26
350,000 EDP - ENERGIAS DE PORTUGAL	1,709,161	0.54	800,000 MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029	751,132	0.24
<i>Royaume-Uni</i>	8,747,294	2.77	1,850,000 SPAIN I 0.70% 30/11/2033	2,324,335	0.73
60,000 ANGLO AMERICAN PLC	1,703,341	0.54	<i>États-Unis d'Amérique</i>	19,131,797	6.06
200,000 FRESNILLO PLC-W/I	1,551,543	0.49	868,000 ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030	842,021	0.27
50,000 NATIONAL GRID PLC	661,414	0.21	500,000 AMERICAN HOMES 4 RENT 4.25% 15/02/2028	471,400	0.15
100,000 PENNON GROUP PLC	903,922	0.29	639,000 BOSTON PROPERTIES LP 3.65% 01/02/2026	594,839	0.19
150,000 SEGRO PLC REIT	1,366,944	0.43	800,000 KIMBERLY CLARK CORP 3.95% 01/11/2028	777,920	0.25
85,000 SHELL PLC	2,559,023	0.81	644,000 KRAFT HEINZ FOODS COMPANY 3.875% 15/05/2027	618,684	0.20
1 UBS TEC WTI TR	1,107	0.00	960,000 LASMO (USA) INC 7.30% 15/11/2027	1,030,675	0.33
<i>Russie</i>	-	0.00	818,000 PEPSICO INC 2.85% 24/02/2026	781,452	0.25
80,000 MINING AND METALLURGICAL COMPANY NORILSK ADR	-	0.00	762,000 PHILLIPS 66 2.15% 15/12/2030	622,432	0.20
<i>Suisse</i>	3,976,637	1.26	3,600,000 USA T-BONDS 1.375% 15/11/2031	2,969,719	0.94
14,000 NESTLE SA	1,683,810	0.53	1,500,000 USA T-BONDS 6.375% 15/08/2027	1,617,422	0.51
7,500 ROCHE HOLDING LTD	2,292,827	0.73	1,500,000 USA T-BONDSI 3.375% 15/04/2032	2,918,243	0.92
<b>Obligations</b>	<b>60,451,724</b>	<b>19.15</b>	1,100,000 USA T-BONDSI 3.625% 15/04/2028	2,215,378	0.70
<i>Afrique du Sud</i>	1,631,156	0.52	1,500,000 USA T-BONDSI 3.875% 15/04/2029	3,060,208	0.96
180,000 SOUTH AFRICA 6.25% 08/03/2041	146,430	0.05	657,000 VERIZON COMMUNICATIONS INC 2.625% 15/08/2026	611,404	0.19
16,000,000 SOUTH AFRICA 8.00% 31/01/2030	749,271	0.24	<i>France</i>	1,943,664	0.62
6,200,000 SOUTH AFRICA 8.50% 31/01/2037	251,310	0.08	700,000 AEROPORTS DE PARIS 1.00% 13/12/2027	689,369	0.23
11,150,000 SOUTH AFRICA 8.875% 28/02/2035	484,145	0.15	650,000 TOTALENERGIES CAPITAL INTERNATIONAL 2.829% 10/01/2030	582,407	0.18
<i>Allemagne</i>	1,478,552	0.47	600,000 VEOLIA ENVIRONNEMENT SA 4.625% 30/03/2027	671,888	0.21
1,150,000 GERMANY BUNDI 0.10% 15/04/2033	1,478,552	0.47			
<i>Argentine</i>	195,185	0.06			
333,000 ARGENTINA VAR 09/07/2030	111,318	0.03			
257,000 ARGENTINA 1.00% 09/07/2029	83,867	0.03			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<i>Hong-Kong (Chine)</i>	775,184	0.25	<i>République tchèque</i>	284,487	0.09
800,000 CATHAY PACIFIC MTN FIN HK 4.875% 17/08/2026	775,184	0.25	300,000 ENERGO PRO AS 8.50% REGS 04/02/2027	284,487	0.09
<i>Île Maurice</i>	241,568	0.08	<i>Roumanie</i>	1,033,237	0.33
300,000 INDIA CLEANTECH ENERGY 4.70% REGS 10/08/2026	241,568	0.08	850,000 ROMANIA 3.00% REGS 27/02/2027	772,089	0.25
			230,000 ROMANIA 6.625% REGS 27/09/2029	261,148	0.08
<i>Indonésie</i>	228,478	0.07	<i>Royaume-Uni</i>	4,081,816	1.29
250,000 PT FREEPORT INDONESIA 6.20% REGS 14/04/2052	228,478	0.07	1,000,000 ANGLO AMERICAN CAPITAL PLC 5.625% REGS 01/04/2030	997,330	0.32
<i>Irlande</i>	737,497	0.23	700,000 UK TREASURYI 1.125% 22/11/2037	1,714,151	0.54
700,000 SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026	737,497	0.23	450,000 UK TREASURYI 2% 26/01/2035	1,370,335	0.43
			<i>Uruguay</i>	814,418	0.26
<i>Israël</i>	1,547,020	0.49	750,000 URUGUAY 5.75% 28/10/2034	814,418	0.26
300,000 ENERGEAN ISRAEL FINANCE LTD 5.875% 30/03/2031	261,951	0.08	<b>Titres ETC</b>	<b>2,690,997</b>	<b>0.85</b>
4,450,000 ISRAEL 0.50% 31/05/2029	1,285,069	0.41	<i>Royaume-Uni</i>	2,690,997	0.85
<i>Japon</i>	1,547,484	0.49	3,000 UBS ETC CORN	2,689,500	0.85
200,000,000 JAPAN JGBI 0.10% 10/03/2026	1,547,484	0.49	1 UBS ETC SUGAR	1,497	0.00
<i>Kazakhstan</i>	771,540	0.24	<b>Warrants, Droits</b>	<b>2,898,822</b>	<b>0.92</b>
750,000 KAZAKHSTAN 5.125% REGS 21/07/2025	771,540	0.24	<i>Royaume-Uni</i>	2,898,822	0.92
<i>Luxembourg</i>	1,531,665	0.49	1 UBS AG	72	0.00
800,000 AROUNDTOWN SA 1.625% 31/01/2028	617,602	0.20	75,000 UBS AG LONDON BRANCH CERTIFICATE	2,898,750	0.92
939,000 CSN RESOURCES SA 4.625% REGS 10/06/2031	717,725	0.23	<b>Actions/Parts d'OPCVM/OPC</b>	<b>27,356,493</b>	<b>8.66</b>
600,000 UNIGEL LUXEMBOURG SA 8.75% REGS 01/10/2026	196,338	0.06	<b>Actions/Parts de fonds d'investissements</b>	<b>27,356,493</b>	<b>8.66</b>
<i>Maroc</i>	357,579	0.11	Autriche	5,290,041	1.68
450,000 MOROCCO 3.00% REGS 15/12/2032	357,579	0.11	290,000 AMUNDI GOLD STOCK MITEIGENTUMSFONDS GEM FD EUR FCP	5,290,041	1.68
<i>Mexique</i>	3,604,690	1.14	<i>France</i>	6,631,995	2.10
360,000 MEXICO 4.75% 08/03/2044	309,766	0.10	6 AMUNDI EURO LIQUIDITY SRI FCP	6,631,995	2.10
250,000 MEXICO 6.05% 11/01/2040	254,218	0.08	<i>Irlande</i>	6,906,925	2.18
50,000 MEXICOI 4.00% 30/11/2028	1,848,950	0.58	50,000 INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	2,145,452	0.68
90,000 PETROLEOS MEXICANOS PEMEX 10.00% REGS 07/02/2033	82,496	0.03	75,000 ISHARES II PROP ASIA	1,588,300	0.50
500,000 TRUST F/1401 5.25% 144A 15/12/2024	491,560	0.15	150,000 ISHARES II PROP ASIA EUR	3,173,173	1.00
400,000 UNITED MEXICAN STATES 5.40% 09/02/2028	407,156	0.13	<i>Luxembourg</i>	5,495,157	1.74
200,000 UNITED MEXICAN STATES 6.35% 09/02/2035	210,544	0.07			
<i>Pays-Bas</i>	5,759,066	1.82	6,959 AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND Z USD QD (D)	5,495,157	1.74
635,000 AKZO NOBEL NV 1.625% 14/04/2030	595,767	0.19	<i>Royaume-Uni</i>	3,032,375	0.96
641,000 CRH PLC 1.625% 05/05/2030	613,355	0.19	8,500 UBS AG LONDON BRANCH	3,032,375	0.96
1,000,000 EDP FINANCE BV 3.625% REGS 15/07/2024	975,540	0.31	<b>Instruments dérivés</b>	<b>503,932</b>	<b>0.16</b>
1,000,000 IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	1,022,583	0.32	<i>Options</i>	<b>503,932</b>	<b>0.16</b>
670,000 OCI N V 4.625% REGS 15/10/2025	651,897	0.21	<i>Allemagne</i>	233,052	0.07
860,000 SHELL INTERNATIONAL FINANCE BV 2.875% 10/05/2026	819,847	0.26	535 DJ EURO STOXX 50 EUR - 4,075 - 15.09.23 PUT	155,844	0.05
1,200,000 VONOVIA FINANCE B.V 2.25% 07/04/2030	1,080,077	0.34			
<i>Qatar</i>	726,099	0.23			
550,000 QATAR 9.75% REGS 15/06/2030	726,099	0.23			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
186 DJ EURO STOXX 50 EUR - 4,075 - 21.07.23 PUT	7,711	0.00	-1,250 ENGIE SA - 14.50 - 18.08.23 CALL	-130,920	-0.05
364 DJ EURO STOXX 50 EUR - 4,125 - 18.08.23 PUT	69,497	0.02	-750 ENGIE SA - 14.50 - 21.07.23 PUT	-4,910	0.00
États-Unis d'Amérique	270,880	0.09	-1,100 VEOLIA ENVIRONNEMENT - 28.50 - 21.07.23 CALL	-99,848	-0.03
21 S&P 500 INDEX - 3,950 - 18.08.23 PUT	14,700	0.00	Pays-Bas	-96,335	-0.03
40 S&P 500 INDEX - 4,000 - 15.09.23 PUT	71,400	0.02	-25 ASML HOLDING N.V. - 680.00 - 18.08.23 PUT	-96,335	-0.03
50 S&P 500 INDEX - 4,020 - 21.07.23 PUT	10,250	0.00	<b>Total portefeuille-titres</b>	<b>293,828,461</b>	<b>93.06</b>
62 S&P 500 INDEX - 4,150 - 15.09.23 PUT	174,530	0.07			
<b>Positions courtes</b>	<b>-1,813,510</b>	<b>-0.57</b>			
<i>Instruments dérivés</i>	<b>-1,813,510</b>	<b>-0.57</b>			
Options	<b>-1,813,510</b>	<b>-0.57</b>			
Allemagne	-291,790	-0.09			
-535 DJ EURO STOXX 50 EUR - 3,850 - 15.09.23 PUT	-79,381	-0.03			
-364 DJ EURO STOXX 50 EUR - 3,900 - 18.08.23 PUT	-30,976	-0.01			
-1,600 IBERDROLA SA - 11.50 - 18.08.23 PUT	-26,184	-0.01			
-800 INFINEON TECHNOLOGIES AG-NOM - 40.00 - 18.08.23 CALL	-76,806	-0.02			
-150 KERRY GROUP A - 94.00 - 18.08.23 CALL	-14,729	0.00			
-200 SIEMENS AG-NOM - 156.00 - 21.07.23 CALL	-35,348	-0.01			
-1,000 VONOVIA SE NAMEN AKT REIT - 20.00 - 18.08.23 CALL	-28,366	-0.01			
Chine	-19,524	-0.01			
-450 TENCENT HOLDINGS LTD - 390.00 - 30.08.23 CALL	-19,524	-0.01			
Espagne	-37,094	-0.01			
-400 ACS - 31.00 - 18.08.23 PUT	-37,094	-0.01			
États-Unis d'Amérique	-872,340	-0.27			
-300 AGNICO EAGLE MINES USD - 50.00 - 18.08.23 PUT	-65,250	-0.02			
-250 ALIBABA GROUP HOLDING-SP ADR - 90.00 - 21.07.23 PUT	-185,000	-0.05			
-250 CAMECO CORP USD - 30.00 - 18.08.23 PUT	-25,125	-0.01			
-100 CHEVRON CORP - 150.00 - 18.08.23 PUT	-24,700	-0.01			
-300 EXXON MOBIL CORP - 105.00 - 21.07.23 PUT	-33,150	-0.01			
-200 FRANCO NEVADA USD - 145.00 - 21.07.23 PUT	-83,000	-0.03			
-350 GREEN PLAINS RENEWABLE ENERGY - 35.00 - 18.08.23 CALL	-35,875	-0.01			
-500 LIVENT CORPORATION - 30.00 - 18.08.23 CALL	-42,500	-0.01			
-200 MEDTRONIC PLC - 90.00 - 21.07.23 PUT	-48,300	-0.02			
-1,000 PETROLEO BR SA-ADR - 14.00 - 18.08.23 PUT	-86,500	-0.03			
-40 S&P 500 INDEX - 3,770 - 15.09.23 PUT	-38,800	-0.01			
-62 S&P 500 INDEX - 3,930 - 15.09.23 PUT	-91,140	-0.03			
-400 TERADYNE - 120.00 - 18.08.23 CALL	-113,000	-0.03			
France	-496,427	-0.16			
-350 ACCOR SA - 32.65 - 21.07.23 CALL	-62,623	-0.02			
-150 AIRBUS BR BEARER SHS - 130.00 - 18.08.23 PUT	-51,222	-0.02			
-350 COMPAGNIE DE SAINT-GOBAIN SA - 56.00 - 18.08.23 CALL	-71,788	-0.02			
-1,250 CREDIT AGRICOLE SA - 10.00 - 18.08.23 PUT	-12,274	0.00			
-300 DANONE SA - 58.00 - 21.07.23 PUT	-62,842	-0.02			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

	Quantité	Valeur d'évaluation	% des actifs nets
		EUR	
<b>Positions longues</b>		<b>66,028,671</b>	<b>100.32</b>
<i>Actions/Parts d'OPCVM/OPC</i>		<b>66,028,671</b>	<b>100.32</b>
<i>Actions/Parts de fonds d'investissements</i>		<b>66,028,671</b>	<b>100.32</b>
<i>Fonds d'investissement</i>		<b>66,028,671</b>	<b>100.32</b>
653,426 AMUNDI REVENUS FCP		66,028,671	100.32
<b>Total portefeuille-titres</b>		<b>66,028,671</b>	<b>100.32</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	53,284,768	96.24	400,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)	264,804 0.48
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	50,119,831	90.52	400,000	BANCO SANTANDER SA VAR 23/08/2033	397,636 0.72
<i>Obligations</i>	50,119,831	90.52	200,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609004)	194,038 0.35
<i>Allemagne</i>	3,219,050	5.81	500,000	CAIXABANK SA VAR 25/10/2033	543,658 0.98
600,000 BAYER AG VAR 12/11/2079	558,276	1.01	600,000	CAIXABANK SA VAR 30/05/2034	595,410 1.08
300,000 BAYER AG VAR 12/11/2079	261,288	0.47	200,000	IBERCAJA BANCO SAU VAR PERPETUAL	188,388 0.34
200,000 COMMERZBANK AG VAR 05/12/2030	187,724	0.34	500,000	IBERCAJA BANCO SAU VAR 23/07/2030	449,290 0.81
200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)	198,996	0.36	400,000	MAPFRE SA VAR 31/03/2047	380,208 0.69
800,000 DEUTSCHE BANK AG VAR 24/06/2026	863,290	1.55	300,000	UNICAJA BANCO SA VAR 13/11/2029	272,217 0.49
400,000 DEUTSCHE BANK AG VAR 24/06/2032	352,188	0.64	200,000	UNICAJA BANCO SA VAR 19/07/2032	164,624 0.30
800,000 HAMBURG COMMERCIAL BANK AG 4.875% 17/03/2025	797,288	1.44	<i>Estonie</i>		
			500,000	AKTSIASELTS LUMINOR BANK VAR 16/01/2026	503,215 0.91
<i>Autriche</i>	1,204,299	2.18	<i>États-Unis d'Amérique</i>		
100,000 BAWAG GROUP AG VAR 26/03/2029	92,563	0.17	1,000,000	ATHENE GLOBAL FUNDING 1.985% 144A 19/08/2028	739,093 1.33
400,000 OMV AG VAR PERPETUAL EUR (ISIN XS2224439385)	360,976	0.65	147,000	BANK OF AMERICA VAR 27/04/2033	126,912 0.23
400,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 20/12/2032	397,884	0.72	375,000	CHARTER COMMUNICATIONS OPERATING LLC/CAPITAL CORP 3.70% 01/04/2051	219,074 0.40
400,000 SAPPI PAPIER HOLDING GMBH 3.625% REGS 15/03/2028	352,876	0.64	200,000	ENCORE CAPITAL GROUP INC VAR REGS 15/01/2028	193,966 0.35
<i>Belgique</i>	684,585	1.24	750,000	ENERGY TRANSFER PARTNERS LP 5.30% 15/04/2047	600,282 1.08
500,000 CRELAN SA 5.75% 26/01/2028	500,135	0.91	600,000	FORD MOTOR CO 6.10% 19/08/2032	533,714 0.96
200,000 SOLVAY SA VAR PERPETUAL EUR (ISIN BE6324000858)	184,450	0.33	375,000	GENERAL MOTORS CO 5.20% 01/04/2045	293,304 0.53
<i>Bermudes</i>	851,034	1.54	500,000	HCA INC 3.625% 144A 15/03/2032	398,121 0.72
400,000 AIRCASTLE LTD VAR 144A PERPETUAL	255,696	0.46	350,000	LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052	303,323 0.55
600,000 ATHORA HOLDING LTD 6.625% 16/06/2028	595,338	1.08	750,000	MPLX LP 5.50% 15/02/2049	627,800 1.13
<i>Chili</i>	221,725	0.40	700,000	NETFLIX INC 3.875% REGS 15/11/2029	683,543 1.23
300,000 INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032	221,725	0.40	500,000	SPRINGLAND INTERNATIONAL HOL 6.875% 15/11/2028	486,150 0.88
<i>Colombie</i>	234,888	0.42	50,000	UNITI GROUP LP 10.50% 144A 15/02/2028	45,559 0.08
300,000 BANCOLOMBIA SA VAR 18/12/2029	234,888	0.42	750,000	VALERO ENERGY CORP 3.65% 01/12/2051	482,564 0.87
<i>Espagne</i>	6,310,944	11.40	700,000	WARNERMEDIA HOLDINGS INCORPORATION 5.141% 15/03/2052	523,576 0.95
800,000 ABANCA CORPORACION BANCARIA SA VAR 18/01/2029	802,080	1.44	500,000	WARNERMEDIA HOLDINGS INCORPORATION 6.412% 15/03/2026	458,685 0.83
500,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	500,345	0.90	<i>Finlande</i>		
200,000 AEDAS HOMES SAU 4.00% REGS 15/08/2026	186,828	0.34	160,000	STORA ENSO OYJ 4.00% 01/06/2026	159,270 0.29
600,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028	490,020	0.89	<i>France</i>		
200,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2310945048)	168,880	0.31	300,000	AIR FRANCE KLM 7.25% 31/05/2026	309,009 0.56
200,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)	149,938	0.27	600,000	ALTICE FRANCE SA 5.875% REGS 01/02/2027	500,886 0.90
200,000 BANCO DE SABADELL SA VAR 07/02/2029	196,240	0.35	600,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013367612)	583,470 1.05
400,000 BANCO DE SABADELL SA VAR 17/01/2030	366,340	0.66	200,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013464922)	169,596 0.31
			200,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	187,984 0.34
			200,000	ELECTRICITE DE FRANCE 6.90% REGS 23/05/2053	190,816 0.34

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
500,000 ELIOR GROUP SA 3.75% 15/07/2026	414,825	0.75	Mexique	540,808	0.98
500,000 EMERIA 7.75% REGS 31/03/2028	464,705	0.84			
600,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL	589,506	1.06	290,000 BRASKEM IDESA SAPI 6.99% REGS 20/02/2032	171,618	0.31
500,000 LOXAM SAS 6.375% 15/05/2028	496,635	0.90	600,000 MEXICO 3.75% 19/04/2071	369,190	0.67
1,000,000 MOBILUX FINANCE 4.25% REGS 15/07/2028	862,750	1.57	Panama	194,674	0.35
463,000 QUATRIM SASU 5.875% REGS 15/01/2024	323,117	0.58	200,000 CARNIVAL CORPORATION 7.625% REGS 01/03/2026	194,674	0.35
247,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)	222,142	0.40	Pays-Bas	5,413,187	9.78
400,000 VIGIE 1.875% 24/05/2027	368,740	0.67			
Grèce	219,353	0.40	500,000 ATHORA NETHERLANDS NV VAR 31/08/2032	463,305	0.84
220,000 ALPHA BANK AE VAR PERPETUAL	219,353	0.40	200,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)	168,224	0.30
Îles Caimans	369,648	0.67	600,000 CTP NV 0.625% 27/11/2023	588,018	1.06
450,000 AVOLON HOLDINGS FUNDING LTD 2.125% REGS 21/02/2026	366,995	0.67	500,000 LEASEPLAN CORPORATION NV VAR PERPETUAL	491,515	0.89
200,000 ZHENRO PROPERTIES GROUP LIMITED 0% 07/01/2026	2,653	0.00	500,000 NIBC BANK NV 6.375% 01/12/2025	497,045	0.90
Irlande	1,260,121	2.28	432,000 NN GROUP NV VAR 03/11/2043	432,760	0.78
600,000 AERCAP IRELAND CAP LTD 3.00% 29/10/2028	477,514	0.87	400,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)	370,468	0.67
200,000 AIB GROUP PLC VAR 04/07/2026	195,332	0.35	400,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)	236,427	0.43
200,000 AIB GROUP PLC VAR 144A 14/10/2026	186,579	0.34	400,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	387,176	0.70
400,000 PERMANENT TSB GROUP HOLDINGS PLC VAR 30/06/2029	400,696	0.72	540,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	551,605	1.00
Israël	543,894	0.98	1,100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	1,034,748	1.86
600,000 TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027	543,894	0.98	230,000 WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030	191,896	0.35
Italie	6,662,658	12.02	Portugal	909,543	1.64
200,000 ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	202,638	0.37	600,000 FLOENE ENERGIAS 4.875% 03/07/2028	600,066	1.08
800,000 AUTO TRADE PER ITALIA SPA 4.75% 24/01/2031	790,296	1.42	300,000 NOVO BANCO SA VAR 01/12/2033	309,477	0.56
400,000 BANCA IFIS SPA VAR 17/10/2027	390,112	0.70	Roumanie	922,820	1.67
200,000 BANCO BPM SPA VAR PERPETUAL	182,468	0.33	500,000 BANCA COMERCIAIA ROMANA SA VAR 19/05/2027	511,580	0.93
1,300,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)	1,127,867	2.03	400,000 BANCA TRANSILVANIA SA VAR 27/04/2027	411,240	0.74
550,000 ENI SPA VAR 11/02/2027	468,286	0.85	Royaume-Uni	4,949,764	8.94
400,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	365,291	0.66	400,000 BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBX22)	325,588	0.59
400,000 INTESA SANPAOLO SPA VAR 20/02/2034	396,308	0.72	120,000 BARCLAYS PLC VAR 14/11/2032	138,827	0.25
600,000 INTESA SANPAOLO SPA 1.35% 24/02/2031	455,064	0.82	200,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)	174,518	0.32
1,000,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL	973,930	1.75	400,000 BP CAPITAL MARKETS PLC VAR PERPETUAL USD	333,984	0.60
240,000 LOTTOMATICA SPA 7.125% REGS 01/06/2028	245,806	0.44	240,000 HSBC HOLDINGS PLC VAR PERPETUAL EUR	203,191	0.37
600,000 POSTE ITALIANE SPA VAR PERPETUAL	457,986	0.83	200,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280BL25)	163,160	0.29
700,000 UNICREDIT SPA VAR 144A 02/04/2034	606,606	1.10	300,000 INEOS FINANCE PLC 6.625% REGS 15/05/2028	295,440	0.53
Luxembourg	1,379,400	2.49	1,000,000 JAGUAR LAND ROVER PLC 5.875% REGS 15/01/2028	831,944	1.51
700,000 BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.25% 26/04/2027	559,244	1.01	400,000 MARKS AND SPENCER GROUP PLC 6.00% 12/06/2025	453,459	0.82
200,000 CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027	214,820	0.39	500,000 NEXT GROUP PLC 3.00% 26/08/2025	542,597	0.98
400,000 CIRSA FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027	367,456	0.66	500,000 NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028	440,315	0.80
800,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	237,880	0.43	400,000 PINNACLE BIDCO PLC 6.375% REGS 15/02/2025	445,148	0.80

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité		Valeur d'évaluation	% des actifs nets
		EUR	
400,000	VIRGIN MEDIA SECURED FINANCE PLC 5.25% REGS 15/05/2029	395,786	0.71
253,000	VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)	205,807	0.37
	Suède	787,731	1.42
500,000	HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2010037765)	301,035	0.54
700,000	INTRUM AB 3.00% REGS 15/09/2027	486,696	0.88
	Suisse	177,373	0.32
200,000	UBS GROUP INC VAR REGS 12/05/2026 USD (ISIN USH42097CZ86)	177,373	0.32
<b>Instruments du marché monétaire</b>		<b>3,164,937</b>	<b>5.72</b>
	États-Unis d'Amérique	3,164,937	5.72
3,500,000	USA T-BILLS 0% 05/10/2023	3,164,937	5.72
<b>Total portefeuille-titres</b>		<b>53,284,768</b>	<b>96.24</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	1,105,820,435	92.80			
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>					
	964,147,917	80.91	136,400 KIRIN HOLDINGS CO LTD	1,817,799	0.15
			44,300 KONAMI GROUP CORPORATION	2,112,912	0.18
			57,600 ORIENTAL LAND	2,045,927	0.17
			48,200 SEVEN & I HOLDINGS CO LTD	1,896,667	0.16
			50,800 WEST JAPAN RAILWAY CO	1,929,713	0.16
<i>Actions</i>	101,048,383	8.48			
<i>Allemagne</i>	9,250,321	0.78			
10,336 ADIDAS NOM	1,837,534	0.15			
21,550 SAP SE	2,696,767	0.24	8,476 FERRARI NV	2,538,562	0.21
15,182 SIEMENS AG-NOM	2,315,862	0.19			
148,341 SIEMENS ENERGY AG	2,400,158	0.20			
<i>Canada</i>	2,183,789	0.18			
36,900 STANTEC	2,183,789	0.18	124,535 CARNIVAL PLC	1,887,290	0.16
<i>Espagne</i>	4,814,785	0.40	1,373,648 CENTRICA PLC	1,984,078	0.17
37,531 AMADEUS IT GROUP SA	2,615,910	0.22	223,376 EASYJET	1,256,205	0.11
62,010 INDITEX	2,198,875	0.18	72,861 HIKMA PHARMACEUTICALS	1,605,124	0.13
<i>États-Unis d'Amérique</i>	34,552,432	2.91	293,007 INFORMA PLC	2,478,857	0.21
27,697 ALPHABET INC SHS C	3,082,592	0.26	37,058 WHITBREAD	1,462,196	0.12
8,831 BIOGEN INC	2,300,755	0.19			
25,504 CISCO SYSTEMS INC	1,207,174	0.10			
12,186 CVS HEALTH CORP	774,386	0.06	140,077 HENNES & MAURITZ AB-B SHS	2,201,197	0.18
16,797 DARDEN RESTAURANTS INC	2,570,973	0.22			
21,174 DOW INC	1,033,276	0.09			
26,138 GE HEALTHCARE TECHNOLOGIES INC	1,927,648	0.16	<b>Obligations</b>	<b>832,778,687</b>	<b>69.88</b>
26,691 GENERAL ELECTRIC CO	2,674,482	0.22	<i>Afrique du Sud</i>		
11,596 GILEAD SCIENCES INC	815,440	0.07	3,200,000 SOUTH AFRICA 5.875% 20/04/2032	2,605,082	0.22
33,809 HP INC	949,658	0.08	86,500,000 SOUTH AFRICA 9.00% 31/01/2040	3,226,911	0.27
11,688 META PLATFORMS INC	3,086,338	0.27			
7,934 MICROSOFT CORP	2,475,757	0.21	<i>Albanie</i>		
6,849 NVIDIA CORP	2,652,277	0.22	2,950,000 ALBANIA 5.90% REGS 09/06/2028	2,894,186	0.24
11,781 PALO ALTO NETWORKS INC	2,753,147	0.23			
4,287 SERVICENOW INC	2,214,623	0.19	<i>Allemagne</i>		
27,603 TERADYNE	2,826,841	0.24	1,600,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	47,629,543	4.00
39,452 WEYERHAEUSER CO REIT	1,207,065	0.10			
<i>France</i>	15,486,632	1.30	1,600,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A3E5TR0)	651,448	0.05
99,670 ACCOR SA	3,390,774	0.29			
115,728 ALSTOM	3,161,689	0.27	850,000 BAYER AG 4.00% 26/08/2026	1,068,256	0.09
70,211 AXA SA	1,897,452	0.16	550,000 BAYER AG 4.625% 26/05/2033	850,510	0.07
10,699 ESSILOR LUXOTTICA SA	1,846,647	0.15	1,700,000 COMMERZBANK AG VAR 29/12/2031	559,048	0.05
15,184 SCHNEIDER ELECTRIC SA	2,527,529	0.21	1,000,000 CONTINENTAL AG 4.00% 01/06/2028	1,405,475	0.12
26,401 SODEXO	2,662,541	0.22	1,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	994,210	0.08
<i>Irlande</i>	3,141,255	0.26			
182,472 RYANAIR HOLDINGS PLC	3,141,255	0.26	1,700,000 DEUTSCHE BANK AG VAR 12/12/2030	1,139,040	0.10
<i>Italie</i>	59,487	0.00	400,000 DEUTSCHE BANK AG VAR 24/05/2028	1,820,069	0.15
1,554 PRYSMIAN SPA	59,487	0.00	900,000 DEUTSCHE BANK AG VAR 24/06/2032	369,480	0.03
<i>Japon</i>	16,146,173	1.36	1,500,000 DEUTSCHE PFANDBRIEFBANK AG 0.25% 17/01/2025	792,423	0.07
108,200 AEON CO LTD	2,018,702	0.17	1,700,000 DIC ASSET AG 2.25% 22/09/2026	1,044,089	0.09
77,000 ASICS CORPORATION	2,158,805	0.18	2,300,000 DZ BANK AG DEUTSCHE ZENTRAL GENOSSENSCHAFTSBANK 4.48% 05/08/2032	2,095,070	0.18
9,300 FAST RETAILING	2,165,648	0.19	1,000,000 EUROGRID GMBH 3.722% 27/04/2030	990,900	0.08
			1,460,000 HAMBURG COMMERCIAL BANK AG 4.875% 17/03/2025	1,455,051	0.12
			734,000 HOCHTIEF AG 0.625% 26/04/2029	588,352	0.05
			2,600,000 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	2,433,470	0.20
			1,480,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 09/11/2028	1,259,954	0.11
			7,100,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/09/2031	5,598,492	0.47

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,280,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/12/2027	1,987,225	0.17		Bermudes	1,289,899	0.11
4,365,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 17/09/2030	3,529,844	0.30	1,300,000	ATHORA HOLDING LTD 6.625% 16/06/2028	1,289,899	0.11
7,375,000	KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 30/09/2026	6,647,308	0.55	500,000	ZHIDAO INTERNATIONAL HOLDONGS 0% 31/12/2049 DEFULTED	-	0.00
3,100,000	MAHLE GMBH 2.375% 14/05/2028	2,346,111	0.20		Brésil	13,546,521	1.14
900,000	ROBERT BOSCH GMBH 3.625% 02/06/2027	895,788	0.08	38,000	BRAZIL 10.00% 01/01/2029	7,027,197	0.59
900,000	ROBERT BOSCH GMBH 3.625% 02/06/2030	892,782	0.07	36,000	BRAZIL 10.00% 01/01/2033	6,519,324	0.55
600,000	ROBERT BOSCH GMBH 4.00% 02/06/2035	609,684	0.05		Bulgarie	4,861,773	0.41
600,000	ROBERT BOSCH GMBH 4.375% 02/06/2043	616,824	0.05	2,300,000	BULGARIA 4.125% 23/09/2029	2,281,117	0.19
1,435,000	STANDARD PROFIL AUTOMOTIVE GMBH 6.25% REGS 30/04/2026	980,435	0.08	2,600,000	BULGARIA 4.50% REGS 27/01/2033	2,580,656	0.22
2,300,000	TUI CRUISES GMBH 6.50% REGS 15/05/2026	2,137,919	0.18		Canada	9,041,719	0.76
700,000	VONOVIA SE 0.75% 01/09/2032	481,481	0.04	800,000	BANK OF NOVA SCOTIA 4.85% 01/02/2030	708,092	0.06
	Arabie saoudite	5,070,091	0.43	13,190,000	CANADA 1.00% 01/09/2026	8,333,627	0.70
2,700,000	SAUDI ARABIA 4.50% REGS 26/10/2046	2,176,507	0.18		Chili	4,879,430	0.41
3,000,000	SAUDI ARABIA 5.50% REGS 25/10/2032	2,893,584	0.25	2,000,000	CHILE 4.125% 05/07/2034	1,980,310	0.17
	Australie	3,156,772	0.26	2,000,000	CORPORACION NACIONAL DEL COBRE DE CHILE 5.125% REGS 02/02/2033	1,812,025	0.15
600,000	AUSTRALIA PACIFIC AIRPORTS MELBOURNE PTY LTD 4.375% 24/05/2033	598,656	0.05	1,506,000	EMPRESA NACIONAL DE TELECOMICACIONES SA ENTEL 3.05% REGS 14/09/2032	1,087,095	0.09
700,000	NBN CO LTD 4.125% 15/03/2029	703,591	0.06		Colombie	11,131,726	0.93
500,000	NBN CO LTD 4.375% 15/03/2033	511,635	0.04	2,000,000	COLOMBIA 3.125% 15/04/2031	1,391,329	0.12
900,000	SYDNEY AIRPORT FINANCE 4.375% 03/05/2033	897,579	0.07	1,000,000	COLOMBIA 3.875% 22/03/2026	961,190	0.08
440,000	TRANSURBAN GROUP 4.225% 26/04/2033	445,311	0.04	3,600,000	COLOMBIA 5.20% 15/05/2049	2,301,921	0.19
	Autriche	10,569,492	0.89	1,400,000	COLOMBIA 7.50% 02/02/2034	1,257,357	0.11
2,435,000	AUSTRIA 0.85% 30/06/2120	1,016,759	0.09	2,391,000	COLOMBIA 8.00% 20/04/2033	2,235,925	0.19
3,100,000	AUSTRIA 2.40% 23/05/2034	2,918,991	0.24	3,300,000	ECOPETROL SA 8.875% 13/01/2033	2,984,004	0.24
1,510,000	AUSTRIA 3.80% 26/01/2062	1,766,352	0.15		Danemark	9,005,739	0.76
1,500,000	HYPÖ VORARLBERG BANK AG 4.125% 16/02/2026	1,477,770	0.12	700,000	CARLSBERG BREWERIES A/S 3.50% 26/11/2026	692,671	0.06
1,200,000	RAIFFEISEN BANK INTERNATIONAL AG VAR 26/01/2027	1,176,564	0.10	1,200,000	DANSKE BANK AS VAR 15/05/2031	1,053,300	0.10
700,000	RAIFFEISEN BANK INTERNATIONAL AG 4.125% 08/09/2025	690,662	0.06	1,000,000	DANSKE BANK AS VAR 21/06/2030	996,820	0.08
1,950,000	SUZANO AUSTRIA GMBH 2.50% 15/09/2028	1,522,394	0.13	1,000,000	JYSKE BANK AS VAR 26/10/2028	990,170	0.08
	Belgique	44,351,542	3.72	1,000,000	NYKREDIT REALKREDIT AS VAR 28/07/2031	862,590	0.07
1,000,000	ALIAxis FINANCE 0.875% 08/11/2028	797,680	0.07	1,900,000	NYKREDIT REALKREDIT AS 4.00% 17/07/2028	1,838,459	0.16
300,000	BELFIUS BANQUE SA/NV VAR 06/04/2034	236,196	0.02	900,000	TDC AS 5.056% 31/05/2028	884,394	0.07
6,070,000	BELGIUM 0.65% 22/06/2071	2,528,276	0.21	700,000	TDC NET AS 5.618% 06/02/2030	687,295	0.06
1,700,000	CRELAN SA 5.375% 31/10/2025	1,692,146	0.14	1,000,000	TDC NET AS 6.50% 01/06/2031	1,000,040	0.08
2,200,000	EUROPEAN UNION 0% 04/07/2031	1,736,306	0.15		Espagne	44,513,319	3.74
3,530,000	EUROPEAN UNION 0% 04/10/2030	2,849,416	0.24	1,000,000	ABANCA CORPORACION BANCARIA SA VAR PERPETUAL	865,150	0.07
11,995,000	EUROPEAN UNION 0% 06/07/2026	10,889,781	0.91	1,500,000	ABANCA CORPORACION BANCARIA SA VAR 14/09/2028	1,474,440	0.12
15,555,000	EUROPEAN UNION 0.80% 04/07/2025	14,759,517	1.23	1,100,000	ABANCA CORPORACION BANCARIA SA VAR 18/05/2026	1,093,829	0.09
2,250,000	EUROPEAN UNION 3.00% 04/03/2053	2,141,618	0.18	1,600,000	ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	1,601,104	0.13
1,400,000	KBC GROUP SA/NV VAR 06/06/2026	1,391,992	0.12	800,000	ACCIONA ENERGIA FINANCIACION FILIALES SAU 3.75% 25/04/2030	785,504	0.07
1,100,000	KBC GROUP SA/NV VAR 19/04/2030	1,091,057	0.09	1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211002)	992,300	0.08
1,200,000	KBC GROUP SA/NV 4.375% 06/12/2031	1,196,760	0.10				
700,000	SOFINA SA 1.00% 23/09/2028	560,287	0.05				
1,500,000	VGP SA 1.50% 08/04/2029	1,043,670	0.09				
2,000,000	VGP SA 2.25% 17/01/2030	1,436,840	0.12				

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## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
800,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028)	753,000	0.06	2,000,000	BLACKSTONE PRIVATE CREDIT FUND 1.75% REGS 30/11/2026	1,698,760	0.14
2,000,000	BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	1,993,780	0.17	700,000	BOOKING HOLDING INC 3.625% 12/11/2028	692,356	0.06
1,400,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028	1,143,380	0.10	900,000	BOOKING HOLDING INC 4.125% 12/05/2033	896,040	0.08
1,700,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 22/09/2026	1,730,090	0.15	400,000	CARGILL INC 3.875% 24/04/2030	399,124	0.03
1,500,000	BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 27/11/2031	1,240,050	0.10	1,000,000	CBOE GLOBAL MARKETS INC 1.625% 15/12/2030	724,418	0.06
800,000	BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2310945048)	675,520	0.06	2,010,000	DEUTSCHE BANK AG NY VAR 08/11/2023	1,839,436	0.15
700,000	BANCO DE SABADELL SA VAR 07/02/2029	686,840	0.06	800,000	FORD MOTOR CREDIT CO LLC FRN 01/12/2024	790,656	0.07
700,000	BANCO DE SABADELL SA VAR 07/06/2029	698,677	0.06	1,400,000	FORD MOTOR CREDIT CO LLC 2.90% 16/02/2028	1,101,868	0.09
500,000	BANCO DE SABADELL SA VAR 12/12/2028	500,115	0.04	800,000	FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	786,120	0.07
1,800,000	BANCO DE SABADELL SA VAR 16/08/2033	1,662,822	0.14	1,400,000	FORD MOTOR CREDIT CO LLC 6.86% 05/06/2026	1,593,143	0.13
500,000	BANCO DE SABADELL SA VAR 24/03/2026	475,775	0.04	900,000	GENERAL MOTORS FINANCIAL CO 3.80% 07/04/2025	796,389	0.07
2,600,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)	2,243,748	0.19	1,300,000	GENERAL MOTORS FINANCIAL CO 4.50% 22/11/2027	1,290,263	0.11
1,400,000	BANCO SANTANDER SA VAR 23/08/2033	1,391,726	0.12	600,000	HARLEY DAVIDSON FINANCIAL SERVICES INC 6.50% REGS 10/03/2028	551,362	0.05
3,400,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609004)	3,298,646	0.29	1,300,000	HEWLETT PACKARD ENTERPRISE CO 5.90% 01/10/2024	1,189,792	0.10
1,200,000	CAIXABANK SA VAR 16/05/2027	1,189,452	0.10	1,500,000	HYUNDAI CAPITAL AMERICA INC 2.10% REGS 15/09/2028	1,152,291	0.10
1,300,000	CAIXABANK SA VAR 25/10/2033	1,413,510	0.12	2,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 10/03/2025	953,201	0.08
2,200,000	CAIXABANK SA VAR 30/05/2034	2,183,170	0.18	5,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 28/10/2024	2,417,209	0.20
500,000	GROUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	367,280	0.03	800,000	INTERNATIONAL BUSINESS MACHINES CORP 4.00% 06/02/2043	781,096	0.07
2,800,000	IBERCAJA BANCO SAU VAR PERPETUAL	2,637,432	0.22	1,000,000	INTERNATIONAL BUSINESS MACHINES CORP 4.875% 06/02/2038	1,040,249	0.09
1,600,000	IBERCAJA BANCO SAU VAR 07/06/2027	1,595,216	0.13	500,000	LEVEL 3 FINANCING INC 3.625% REGS 15/01/2029	274,500	0.02
1,200,000	IBERCAJA BANCO SAU VAR 23/07/2030	1,078,296	0.09	1,000,000	LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	951,770	0.08
500,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.50% 04/07/2023	500,000	0.04	500,000	NASDAQ INC 4.50% 15/02/2032	506,595	0.04
1,100,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	1,060,543	0.09	400,000	NASDAQ INC 5.55% 15/02/2034	368,007	0.03
1,100,000	KUTXABANK SA VAR 14/10/2027	955,999	0.08	150,000	NASDAQ INC 5.65% 28/06/2025	137,852	0.01
700,000	PROSEGUR COMPAÑIA DE SEGURIDAD SA 2.50% 06/04/2029	631,820	0.05	146,000	NASDAQ INC 5.95% 15/08/2053	136,713	0.01
1,100,000	SANTANDER CONSUMER FINANCE S.A 4.125% 05/05/2028	1,090,573	0.09	241,000	NASDAQ INC 6.10% 28/06/2063	224,857	0.02
1,000,000	UNICAJA BANCO SA VAR PERPETUAL	701,770	0.06	900,000	SANTANDER HOLDINGS USA INC VAR 09/03/2029	816,014	0.07
600,000	UNICAJA BANCO SA VAR 15/11/2027	602,898	0.05	2,200,000	SASOL FINANCING USA LLC 5.875% 27/03/2024	1,992,543	0.17
1,300,000	UNICAJA BANCO SA VAR 19/07/2032	1,070,056	0.09	1,400,000	SOUTHERN CO VAR 15/09/2081	1,098,426	0.09
2,200,000	UNICAJA BANCO SA VAR 21/02/2029	2,128,808	0.18	1,000,000	STELLANTIS FINANCE US INC 2.691% REGS 15/09/2031	732,731	0.06
États-Unis d'Amérique		51,819,096	4.35	1,500,000	STILLWATER MINING CO 4.00% REGS 16/11/2026	1,226,192	0.10
1,600,000	ALLIED UNIVERSAL HOLDCO LLC 3.625% REGS 01/06/2028	1,284,192	0.11	6,800,000	USA T-BONDS 0.375% 30/04/2025	5,736,258	0.47
1,300,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 4.875% REGS 01/06/2028	1,184,172	0.10	6,800,000	USA T-BONDS 1.25% 30/06/2028	5,428,148	0.45
1,400,000	AMERICAN TOWER CORP 4.125% 16/05/2027	1,385,188	0.12	800,000	VF CORP 4.125% 07/03/2026	792,792	0.07
900,000	AT&T INC 3.95% 30/04/2031	892,656	0.07	700,000	VF CORP 4.25% 07/03/2029	689,521	0.06
700,000	AUTOLIV INC 4.25% 15/03/2028	694,834	0.06	Finlande		3,846,100	0.32
900,000	BANK OF AMERICA CORP 4.134% 12/06/2028	891,828	0.07	1,100,000	CASTELLUM HELSINKI FINANCE HOLDING ABP 2.00% 24/03/2025	1,010,757	0.08
3,200,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	2,568,037	0.22	800,000	NOKIAN TYRES PLC 5.125% 14/06/2028	792,216	0.07
200,000	BERRY GLOBAL INC 1.00% REGS 15/01/2025	190,544	0.02	1,000,000	NORDEA BANK ABP VAR 02/06/2026	1,145,161	0.10
				400,000	STORA ENSO OYJ 4.00% 01/06/2026	398,176	0.03
				500,000	STORA ENSO OYJ 4.25% 01/09/2029	499,790	0.04

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>France</i>	62,866,862	5.27	700,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR001400GDJ1)	694,470	0.06
800,000 ALD SA 4.25% 18/01/2027	797,648	0.07	1,600,000 PICARD GROUPE 3.875% REGS 01/07/2026	1,475,328	0.12
500,000 ALTAREA 1.75% 16/01/2030	349,080	0.03	480,000 RCI BANQUE SA 4.875% 14/06/2028	479,645	0.04
800,000 ALTICE FRANCE SA 5.125% REGS 15/01/2029	523,630	0.04	1,500,000 RENAULT SA 2.375% 25/05/2026	1,391,700	0.12
1,200,000 ALTICE FRANCE SA 5.125% REGS 15/07/2029	779,582	0.07	1,400,000 SAS NERVAL 2.875% 14/04/2032	1,158,724	0.10
1,819,000 ALTICE FRANCE SA 5.50% REGS 15/10/2029	1,200,840	0.10	800,000 SOCIETE GENERALE CORPORATE & INVESTMENT BANKING 5.625% 02/06/2033	792,832	0.07
1,300,000 ARVAL SERVICE LEASE SA 4.125% 13/04/2026	1,288,209	0.11	1,100,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8586CBQ45)	821,643	0.07
600,000 ARVAL SERVICE LEASE SA 4.625% 02/12/2024	602,490	0.05	400,000 SOCIETE GENERALE SA VAR 06/09/2032	396,240	0.03
900,000 ATOS SE 2.50% 07/11/2028	666,738	0.06	500,000 SOCIETE GENERALE SA VAR 30/06/2031	434,370	0.04
800,000 AXA SA VAR PERPETUAL EUR (ISIN XS0181369454)	638,384	0.05	1,300,000 SOCIETE GENERALE SA 4.125% 02/06/2027	1,288,664	0.11
800,000 BANQUE FEDERAL CRED MUTUEL 3.875% 14/02/2028	788,888	0.07	1,600,000 TEREOS FINANCE GROUPE I 7.50% REGS 30/10/2025	1,642,192	0.14
1,400,000 BANQUE FEDERAL CRED MUTUEL 4.375% 02/05/2030	1,390,648	0.12	1,000,000 UBISOFT ENTERTAINMENT 0.878% 24/11/2027	769,720	0.06
1,100,000 BANQUE FEDERAL CRED MUTUEL 5.375% 25/05/2028	1,221,325	0.10	2,700,000 VALLOUREC SA 8.50% REGS 30/06/2026	2,702,430	0.23
600,000 BNP PARIBAS SA 2.375% 17/02/2025	579,576	0.05	900,000 WENDEL SE 4.50% 19/06/2030	896,157	0.08
1,400,000 BNP PARIBAS SA 4.125% 24/05/2033	1,401,848	0.12	500,000 WPP FINANCE SA 4.125% 30/05/2028	499,685	0.04
700,000 BOUYGUES SA 3.875% 17/07/2031	693,560	0.06	<i>Grèce</i>	6,430,006	0.54
500,000 BPCE SA VAR 14/06/2034	501,830	0.04	100,000 ALPHA BANK SA VAR 01/11/2025	101,454	0.01
1,100,000 BPCE SA 6.125% 24/05/2029	1,228,657	0.10	2,400,000 ALPHA BANK SA VAR 16/06/2027	2,463,024	0.21
1,000,000 BPIFRANCE SA 4.00% 30/01/2026	1,109,118	0.09	2,200,000 ALPHA BANK SA VAR 27/06/2029	2,190,760	0.18
1,400,000 CARREFOUR BANQUE 4.079% 05/05/2027	1,378,146	0.12	1,600,000 EUROBANK ERGASIAS SA VAR 06/12/2032	1,674,768	0.14
1,000,000 CASINO GUICHARD PERRACHON SA 0% 15/04/2027	57,340	0.00	<i>Hongrie</i>	3,181,226	0.27
700,000 CHROME HOLDCO SAS 5.00% REGS 31/05/2029	526,680	0.04	1,400,000 HUNGARY 2.125% REGS 22/09/2031	996,439	0.08
2,400,000 CLARIANE VAR PERPETUAL	2,267,464	0.19	1,000,000 HUNGARY 3.125% REGS 21/09/2051	573,171	0.05
1,900,000 CLARIANE 2.25% 15/10/2028	1,283,393	0.11	1,600,000 HUNGARY 5.00% 22/02/2027	1,611,616	0.14
200,000 CNP ASSURANCES VAR 18/01/2053	192,022	0.02	<i>Île de Man</i>	1,037,451	0.09
6,000,000 CREDIT AGRICOLE HOME LOAN SFH 3.25% 28/09/2032	5,977,860	0.49	900,000 PLAYTECH PLC 3.75% 12/10/2023	339,565	0.03
1,000,000 CREDIT AGRICOLE SA VAR 14/06/2031	1,149,426	0.10	700,000 PLAYTECH PLC 5.875% 28/06/2028	697,886	0.06
500,000 CROWN EUROPEAN HOLDINGS 2.625% REGS 30/09/2024	490,110	0.04	<i>Îles Caïmans</i>	6,414,249	0.54
1,200,000 DANONE SA 3.47% 22/05/2031	1,194,888	0.10	3,200,000 BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 4.50% REGS 10/01/2025	2,839,523	0.24
800,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	757,088	0.06	2,000,000 BANCO DO BRASIL SA GRAND CAYMAN BRANCH VAR REGS PERPETUAL	1,640,037	0.14
1,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	771,330	0.06	2,200,000 LAMAR FUNDING LTD 3.958% REGS 07/05/2025	1,934,689	0.16
4,700,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL	4,417,095	0.36	<i>Inde</i>	2,000,407	0.17
900,000 ELIOR GROUP SA 3.75% 15/07/2026	746,685	0.06	2,200,000 REC LTD 5.625% REGS 11/04/2028	2,000,407	0.17
1,700,000 EMERIA 7.75% REGS 31/03/2028	1,579,997	0.13	<i>Indonésie</i>	10,153,442	0.85
1,600,000 ERAMET SA 5.875% 21/05/2025	1,629,984	0.14	2,380,000 INDONESIA 1.00% 28/07/2029	1,983,611	0.17
2,100,000 FRENCH REPUBLIC OAT 1.75% 25/05/2066	1,439,025	0.12	1,200,000 INDONESIA 1.10% 12/03/2033	890,364	0.07
1,100,000 HOLDING D INFRASTRUCTURES DE TRANSPORT 1.475% 18/01/2031	898,601	0.08	2,600,000 INDONESIA 1.30% 23/03/2034	1,916,616	0.16
2,000,000 HOLDING D INFRASTRUCTURES DE TRANSPORT 1.625% 18/09/2029	1,710,480	0.14	3,200,000 INDONESIA 3.20% 23/09/2061	2,000,777	0.17
400,000 HOLDING D INFRASTRUCTURES DE TRANSPORT 4.25% 18/03/2030	396,252	0.03	1,600,000 INDONESIA 4.65% 20/09/2032	1,441,555	0.12
500,000 ILIAD SA 0.75% 11/02/2024	488,945	0.04	29,728,000,000 INDONESIA 7.00% 15/12/2033	1,920,519	0.16
1,400,000 ILIAD SA 1.875% 11/02/2028	1,194,662	0.10	<i>Irlande</i>	7,585,546	0.64
100,000 JCDECAUX SE 5.00% 11/01/2029	100,428	0.01	400,000 BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	405,324	0.03
1,000,000 LA POSTE 4.00% 12/06/2035	1,013,110	0.09	900,000 BANK OF IRELAND GROUP PLC VAR 04/07/2031	899,100	0.08

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
2,300,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 19/08/2031	1,998,401	0.18	2,200,000	CREDIT AGRICOLE ITALIE 0.75% 20/01/2042	1,332,012	0.11
500,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 25/04/2028	501,105	0.04	750,000	CREDIT EMILIANO SPA CREDEM VAR 30/05/2029	756,608	0.06
1,000,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 26/09/2024	992,680	0.08	1,100,000	ENI SPA VAR 11/02/2027	936,573	0.08
2,200,000	STEAS FUNDING 1 DAC 7.23% 17/03/2026	1,938,400	0.16	1,000,000	ENI SPA 3.625% 19/05/2027	984,170	0.08
900,000	VODAFONE INTL FINANCING DAC 4.00% 10/02/2043	850,536	0.07	1,000,000	ENI SPA 4.25% 19/05/2033	993,140	0.08
	<i>Islande</i>			2,920,000	EVOCA SPA VAR REGS 01/11/2026	2,854,212	0.25
2,400,000	ARION BANK 4.875% 21/12/2024	2,346,408	0.19	2,400,000	FERROVIE DELLO STATO ITALIANE SPA 1.125% 09/07/2026	2,203,296	0.18
800,000	ARION BANK 7.25% 25/05/2026	796,456	0.07	900,000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	891,477	0.07
	<i>Italie</i>			1,100,000	FERROVIE DELLO STATO ITALIANE SPA 4.50% 23/05/2033	1,101,441	0.09
900,000	21 RETE GAS SPA 4.375% 06/06/2033	887,850	0.07	1,000,000	FINECOBANK SPA VAR 21/10/2027	871,460	0.07
2,400,000	ACQUIRENTE UNICO SPA 2.80% 20/02/2026	2,290,200	0.19	900,000	FINECOBANK SPA VAR 23/02/2029	894,600	0.08
900,000	AMCO ASSET MANAGEMENT COMPANY S.P.A. 4.625% 06/02/2027	894,672	0.08	3,000,000	GUALA CLOSURES SPA 3.25% REGS 15/06/2028	2,689,380	0.24
800,000	ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	810,552	0.07	400,000	ICCREA BANCA SPA VAR 20/01/2028	411,176	0.03
1,500,000	ASTM SPA 1.00% 25/11/2026	1,338,105	0.11	1,200,000	ICCREA BANCA SPA VAR 20/09/2027	1,217,712	0.10
600,000	ATLANTIA S.P.A. 1.625% 03/02/2025	572,742	0.05	3,000,000	ICCREA BANCA SPA VAR 28/11/2029	2,845,500	0.25
400,000	AUTOSTRADE PER ITALIA SPA 4.75% 24/01/2031	395,148	0.03	1,500,000	ILLIMITY BANK SPA 6.625% 09/12/2025	1,509,075	0.13
400,000	AUTOSTRADE PER ITALIA SPA 5.125% 14/06/2033	401,356	0.03	1,500,000	INTESA SANPAOLO SPA FRN 17/03/2025	1,500,375	0.13
996,000	AZZURRA AEROPORTI SPA 2.125% 30/05/2024	966,010	0.08	1,000,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1614415542)	975,430	0.08
1,000,000	BANCA IFIS SPA 6.125% 19/01/2027	1,001,600	0.08	632,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2105110329)	598,017	0.05
1,200,000	BANCA MONTE DEI PASCHI DI SIENA VAR 02/03/2026	1,202,688	0.10	1,400,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	1,193,920	0.10
3,000,000	BANCA MONTE DEI PASCHI DI SIENA VAR 18/01/2028	2,529,180	0.21	1,500,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124980256)	1,050,435	0.09
800,000	BANCA MONTE DEI PASCHI DI SIENA 2.625% 28/04/2025	749,912	0.06	1,200,000	INTESA SANPAOLO SPA VAR REGS 20/06/2054	1,083,091	0.09
1,600,000	BANCA MONTE DEI PASCHI DI SIENA 3.625% 24/09/2024	1,554,816	0.13	1,650,000	INTESA SANPAOLO SPA VAR 14/03/2029	1,809,222	0.15
2,300,000	BANCA POPOLARE DI SONDRIO SPA VAR 13/07/2027	2,027,013	0.17	2,200,000	INTESA SANPAOLO SPA VAR 20/02/2034	2,179,694	0.18
1,820,000	BANCA POPOLARE DI SONDRIO SPA VAR 25/02/2032	1,529,910	0.13	1,700,000	INTESA SANPAOLO SPA 4.00% 19/05/2026	1,683,119	0.14
800,000	BANCO BPM SPA VAR PERPETUAL EUR (ISIN XS1984319316)	802,440	0.07	1,200,000	INTESA SANPAOLO SPA 5.625% 08/03/2033	1,198,752	0.10
1,800,000	BANCO BPM SPA VAR 14/06/2028	1,790,244	0.15	1,800,000	INTESA SANPAOLO SPA 6.625% REGS 20/06/2033	1,638,115	0.14
1,200,000	BANCO BPM SPA VAR 21/01/2028	1,203,180	0.10	1,100,000	INTESA SANPAOLO SPA 6.625% 31/05/2033	1,231,682	0.10
1,800,000	BANCO BPM SPA 3.375% 19/01/2032	1,572,840	0.13	600,000	ITALGAS SPA 4.125% 08/06/2032	588,300	0.05
1,100,000	BANCO BPM SPA 3.75% 27/06/2028	1,096,238	0.09	1,901,000	ITALY BTPI 0.15% 15/05/2051	1,470,856	0.12
1,500,000	BANCO BPM SPA 4.875% 18/01/2027	1,489,590	0.12	1,000,000	ITALYI 0.55% 21/05/2026	968,902	0.08
400,000	BFF BANK SPA VAR PERPETUAL	339,936	0.03	8,000,000	ITALYI 1.60% 22/11/2028	7,889,601	0.67
1,300,000	BORMIOLI PHARMA SPA FRN REGS 15/05/2028	1,270,815	0.11	12,000,000	ITALYI 1.60% 28/06/2030	11,578,223	0.98
1,050,000	BPER BANCA SPA VAR 01/02/2028	1,060,311	0.09	1,200,000	LEASYS SPA 4.375% 07/12/2024	1,196,052	0.10
2,500,000	BPER BANCA SPA VAR 25/07/2032	2,133,500	0.18	1,400,000	LIBRA GROUPCO SPA 5.00% REGS 15/05/2027	1,203,804	0.10
1,500,000	BPER BANCA SPA VAR 30/06/2025	1,479,390	0.12	1,000,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 07/02/2029	997,660	0.08
1,000,000	CASSA DEPOSITI E PRESTITI SPA 3.50% 19/09/2027	974,990	0.08	1,800,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 17/07/2029	1,500,840	0.13
1,000,000	CASSA DEPOSITI E PRESTITI SPA 3.875% 13/02/2029	988,450	0.08	400,000	PIRELLI C SPA 4.25% 18/01/2028	393,836	0.03
2,600,000	CASSA DEPOSITI E PRESTITI SPA 5.75% REGS 05/05/2026	2,352,750	0.20	3,148,000	POSTE ITALIANE SPA VAR PERPETUAL	2,402,900	0.20
1,800,000	CREDIT AGRICOLE ITALIA SPA 0.375% 20/01/2032	1,363,014	0.11	1,000,000	REKEEP SPA 7.25% REGS 01/02/2026	942,200	0.08

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,600,000 TERNA SPA 3.625% 21/04/2029	1,575,216	0.13	<i>Macédoine (TFYR)</i>	1,135,108	0.10
1,800,000 UNICREDIT SPA VAR REGS 03/06/2027	1,453,793	0.12	1,110,000 NORTH MACEDONIA 6.25% REGS 15/02/2027	1,135,108	0.10
3,000,000 UNICREDIT SPA VAR 25/06/2025	2,904,420	0.25	<i>Malte</i>	2,102,340	0.18
2,500,000 UNICREDIT SPA 0.85% 19/01/2031	1,910,050	0.16	2,000,000 BANK VALLETTA PLC VAR 06/12/2027	2,102,340	0.18
2,000,000 UNIPOLSAI SPA VAR PERPETUAL	1,731,600	0.15	<i>Maroc</i>	2,238,885	0.19
2,600,000 WEBUILD SPA 3.875% 28/07/2026	2,398,760	0.20			
<i>Japon</i>	14,441,794	1.21			
1,406,600,000 JAPAN JGB 0.40% 20/06/2049	7,344,060	0.61	1,600,000 KINGDOM OF MOROCCO 5.95% REGS 08/03/2028	1,482,955	0.13
661,000,000 JAPAN JGB 0.50% 20/12/2038	4,016,569	0.34	800,000 KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	755,930	0.06
400,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 07/06/2031	403,280	0.03	<i>Mexique</i>	37,034,511	3.11
600,000 MIZUHO FINANCIAL GROUP INC 1.631% 08/04/2027	548,904	0.05	1,800,000 BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	1,587,712	0.13
700,000 MIZUHO FINANCIAL GROUP INC 3.49% 05/09/2027	680,953	0.06	1,280,000 BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL USD (ISIN USP1401KAB72)	909,938	0.08
1,900,000 SOFTBANK GROUP CORP 3.875% 06/07/2032	1,448,028	0.12	3,200,000 BRASKEM IDESA SAPI 7.45% REGS 15/11/2029	2,000,279	0.17
<i>Jersey</i>	5,809,004	0.49	1,720,000 CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJT71)	1,601,823	0.13
2,800,000 AVIS BUDGET FINANCE PLC 4.50% REGS 15/05/2025	2,757,328	0.23	3,000,000 MEXICO 2.125% 25/10/2051	1,724,250	0.14
2,500,000 EURO DM SECURITIES 0% 08/04/2026	1,146,662	0.10	3,500,000 MEXICO 3.25% 16/04/2030	2,859,093	0.24
660,000 TVL FINANCE PLC FRN REGS 28/04/2028	648,067	0.05	800,000 MEXICO 6.338% 04/05/2053	746,845	0.06
1,100,000 TVL FINANCE PLC 10.25% REGS 28/04/2028	1,256,947	0.11	1,000,000 MEXICO 7.50% 26/05/2033	4,930,308	0.42
<i>Luxembourg</i>	24,143,621	2.03	400,000 MEXICO 7.75% 13/11/2042	1,921,822	0.16
1,200,000 ALTICE FINANCING SA 2.25% REGS 15/01/2025	1,121,604	0.09	3,000,000 NEMAK SAB DE CV 3.625% REGS 28/06/2031	2,158,928	0.18
1,803,000 ALTICE FINANCING SA 5.75% REGS 15/08/2029	1,279,899	0.11	850,000 PETROLEOS MEXICANOS PEMEX FRN 24/08/2023	847,544	0.07
100,000 ARCELORMITTAL SA 4.875% 26/09/2026	102,066	0.01	850,000 PETROLEOS MEXICANOS PEMEX 10.00% REGS 07/02/2033	713,416	0.06
1,000,000 AROUNDTOWN SA VAR PERPETUAL EUR (ISIN XS2287744721)	305,650	0.03	639,000 PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	445,484	0.04
2,317,000 BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.00% 04/05/2028	1,740,669	0.15	2,023,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	1,160,379	0.10
2,200,000 BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 3.625% 29/10/2029	1,801,184	0.15	2,400,000 TRUST F/1401 4.869% REGS 15/01/2030	1,936,917	0.16
800,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	237,880	0.02	4,500,000 UNITED MEXICAN STATES 5.40% 09/02/2028	4,197,003	0.35
3,200,000 CSN RESOURCES SA 4.625% REGS 10/06/2031	2,242,259	0.18	150,000,000 UNITED MEXICAN STATES 8.00% 31/07/2053	7,292,770	0.62
1,200,000 EUROFINS SCIENTIFIC BONDS VAR PERPETUAL	1,201,296	0.10	<i>Norvège</i>	4,536,742	0.38
4,000,000 EUROPEAN FINANCIAL STABILITY FACILITY 0.70% 17/01/2053	2,094,160	0.18	1,200,000 ADEVINTA ASA 2.625% REGS 15/11/2025	1,152,912	0.10
2,400,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	1,764,576	0.15	44,700,000 NORWAY 2.125% 18/05/2032	3,383,830	0.28
800,000 GRAND CITY PROPERTIES S A VAR PERPETUAL	326,192	0.03	<i>Nouvelle-Zélande</i>	10,125,563	0.85
1,400,000 HERENS MIDCO SARL 5.25% REGS 15/05/2029	826,112	0.07	15,700,000 NEW ZEALAND 0.50% 15/05/2024	8,454,266	0.71
1,500,000 HOLCIM FINANCE LUXEMBOURG SA 1.50% 06/04/2025	1,431,240	0.12	4,300,000 NEW ZEALAND 2.75% 15/05/2051	1,671,297	0.14
2,300,000 KLEOPATRA FINCO SARL 4.25% REGS 01/03/2026	1,927,032	0.16	<i>Ouzbékistan</i>	520,917	0.04
400,000 KLEOPATRA HOLDINGS 2 SCA 6.50% REGS 01/09/2026	260,096	0.02	600,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	520,917	0.04
900,000 LOGICOR FINANCING SARL 0.625% 17/11/2025	789,606	0.07	<i>Panama</i>	4,830,303	0.41
1,000,000 MOTION FINCO S A R L 3.75% REGS 15/06/2030	997,920	0.08	1,500,000 CARNIVAL CORPORATION 10.125% REGS 01/02/2026	1,579,095	0.13
800,000 PICARD BONDO 5.375% REGS 01/07/2027	700,424	0.06	2,800,000 PANAMA 6.40% 14/02/2035	2,678,453	0.23
1,400,000 R LOGITECH FINANCE SA 10.25% 26/09/2027	416,276	0.03	600,000 PANAMA 6.853% 28/03/2054	572,755	0.05
1,500,000 TELENET FINANCE LUX NOTES SARL 3.50% REGS 01/03/2028	1,391,280	0.12	<i>Pays-Bas</i>	66,799,391	5.60
1,200,000 TRATON FINANCE LUXEMBOURG SA 4.00% 16/09/2025	1,186,200	0.10	1,800,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL	1,498,842	0.13

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,200,000 ABN AMRO BANK NV 3.75% 20/04/2025	1,189,896	0.10	1,100,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	1,064,734	0.09
1,600,000 ABN AMRO BANK NV 4.375% 20/10/2028	1,589,488	0.13	3,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	2,900,760	0.24
1,000,000 ADECCO INTERNATIONAL FINANCIAL SERVICES BV VAR 21/03/2082	773,540	0.06	3,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	2,822,040	0.24
2,800,000 AEGON NV VAR PERPETUAL	1,950,530	0.16	700,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732562)	610,666	0.05
1,600,000 AKZO NOBEL NV 4.00% 24/05/2033	1,547,632	0.13	800,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 3.875% 29/03/2026	788,656	0.07
1,500,000 ATHORA NETHERLANDS NV VAR 15/07/2031	1,261,500	0.11	1,400,000 VZ VENDOR FINANCING BV 2.875% REGS 15/01/2029	1,077,692	0.09
1,350,000 ATHORA NETHERLANDS NV VAR 31/08/2032	1,250,924	0.10	1,000,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL	853,040	0.07
1,100,000 BMW INTL INVESTMENT BV 5.50% 06/06/2026	1,260,241	0.11	570,000 WIZZ AIR FINANCE COMPANY BV 1.00% 19/01/2026	503,686	0.04
1,000,000 BNP PARIBAS ISSUANCE BV 6.625% 22/06/2026	1,154,693	0.10	Pérou	2,539,705	0.21
3,800,000 BRASKEM NETHERLANDS 4.50% REGS 31/01/2030	3,002,453	0.24	Philippines	1,869,697	0.16
2,000,000 BRASKEM NETHERLANDS 5.875% REGS 31/01/2050	1,484,986	0.12	3,500,000 PERU 1.95% 17/11/2036	2,539,705	0.21
800,000 COMPACT BIDCO BV 5.75% REGS 01/05/2026	559,896	0.05	57,000,000 ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043	520,979	0.04
600,000 COOPERATIVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	546,252	0.05	800,000 PHILIPPINES 5.00% 17/07/2033	743,289	0.07
1,300,000 COOPERATIVE RABOBANK UA VAR 25/04/2029	1,285,934	0.11	650,000 PHILIPPINES 5.17% 13/10/2027	605,429	0.05
6,300,000 COOPERATIVE RABOBANK UA 0% 28/10/2026	2,824,037	0.24	Pologne	11,005,703	0.92
1,200,000 CTP NV 1.50% 27/09/2031	837,672	0.07	4,250,000 POLAND 4.875% 04/10/2033	3,830,258	0.31
600,000 DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.875% 19/06/2026	597,600	0.05	2,150,000 POLAND 5.50% 04/04/2053	1,989,253	0.17
600,000 DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.875% 19/06/2029	594,492	0.05	2,750,000 POLAND 5.50% 16/11/2027	2,590,243	0.22
1,000,000 DUFRY ONE BONDS 2.50% 15/10/2024	979,210	0.08	1,450,000 POLAND 5.75% 16/11/2032	1,396,984	0.12
1,200,000 ELM BV VAR PERPETUAL	1,149,732	0.10	1,500,000 SYNTHOS SA 2.50% REGS 07/06/2028	1,198,965	0.10
1,000,000 ESSITY CAPITAL BV 0.25% 15/09/2029	810,290	0.07	Portugal	14,412,331	1.21
1,100,000 ESSITY CAPITAL BV 3.00% 21/09/2026	1,069,805	0.09	2,200,000 BANCO COMERCIAL PORTUGUES SA VAR 07/04/2028	1,869,384	0.16
1,200,000 HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	1,055,520	0.09	1,800,000 BANCO COMERCIAL PORTUGUES SA VAR 12/02/2027	1,578,078	0.13
1,300,000 HEIMSTADEN BOSTAD TREASURY BV 0.75% 06/09/2029	788,632	0.07	1,200,000 BANCO COMERCIAL PORTUGUES SA VAR 25/10/2025	1,241,304	0.10
1,300,000 ING GROEP NV ING BANK NV VAR 23/05/2029	1,288,781	0.11	2,500,000 CAIXA CENTRAL DE CREDITO AGRICOLE MUTUO CRL VAR 05/11/2026	2,209,175	0.19
1,600,000 ING GROUP NV VAR PERPETUAL USD (ISIN US456837AY94)	1,051,996	0.09	2,000,000 CAIXA GERAL DE DEPOSITOS SA VAR 15/06/2026	1,920,880	0.16
2,000,000 ING GROUP NV VAR 20/05/2033	2,162,396	0.18	2,400,000 FIDELIDADE COPANHIA VAR 04/09/2031	2,086,104	0.18
600,000 IPD 3 BV FRN REGS 15/06/2028	599,934	0.05	3,400,000 NOVO BANCO SA VAR 01/12/2033	3,507,406	0.29
1,000,000 KONINKLIJKE FRIESLANDCAMPINA NV VAR PERPETUAL	904,060	0.08	Qatar	3,386,871	0.28
1,200,000 MERCEDES BENZ INTERNATIONAL FINANCE BV 3.50% 30/05/2026	1,192,356	0.10	4,400,000 QATAR PETROLEUM 2.25% REGS 12/07/2031	3,386,871	0.28
1,000,000 NATURGY FINANCE BV 2.374% PERPETUAL	882,580	0.07	République dominicaine	827,062	0.07
1,550,000 NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026	1,347,369	0.11	1,060,000 DOMINICAN REPUBLIC 4.875% REGS 23/09/2032	827,062	0.07
4,275,000 NETHERLANDS 0% 15/07/2031	3,459,629	0.28	République tchèque	3,679,320	0.31
1,300,000 NIBC BANK NV 6.375% 01/12/2025	1,292,317	0.11	1,800,000 CESKA SPORTEINA A S VAR 29/06/2027	1,804,194	0.15
1,200,000 NOBIAN FINANCE BV 3.625% REGS 15/07/2026	1,015,356	0.09	2,200,000 EP INFRASTRUCTURE AS 1.698% 30/07/2026	1,875,126	0.16
3,000,000 PETROBRAS GLOBAL FINANCE BV 6.50% 03/07/2033	2,690,348	0.23	Roumanie	12,674,966	1.06
4,300,000 PROSUS NV 3.257% REGS 19/01/2027	3,575,267	0.29	2,100,000 BANCA COMERCLIA ROMANA SA VAR 19/05/2027	2,148,636	0.18
300,000 RELX FINANCE BV 3.75% 12/06/2031	299,925	0.03	3,250,000 ROMANIA 2.00% REGS 14/04/2033	2,301,975	0.19
1,000,000 SAIPEM FINANCE INTERNATIONAL BV 3.375% 15/07/2026	949,030	0.08			
1,600,000 STELLANTIS NV 2.75% 01/04/2032	1,417,456	0.12			
1,000,000 STELLANTIS NV 4.25% 16/06/2031	985,520	0.08			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
900,000 ROMANIA 3.375% REGS 28/01/2050	565,938	0.05	2,000,000 STANDARD CHARTERED PLC VAR REGS 29/06/2032	1,437,617	0.12
2,750,000 ROMANIA 5.00% REGS 27/09/2026	2,765,840	0.23	800,000 TESCO CORPORATE TREASURY SERVICES PLC 5.50% 27/02/2035	862,068	0.07
2,150,000 ROMANIA 6.625% REGS 17/02/2028	2,030,459	0.17	2,000,000 THE COOPERATIVE BANK FINANCE PLC VAR 06/04/2027	2,148,506	0.18
2,750,000 ROMANIA 6.625% REGS 27/09/2029	2,862,118	0.24	1,100,000 THE COOPERATIVE BANK FINANCE PLC VAR 24/05/2028	1,279,417	0.11
<i>Royaume-Uni</i>	64,232,068	5.38	1,800,000 THE COOPERATIVE BANK FINANCE PLC VAR 27/11/2025	2,095,438	0.18
1,180,000 3I GROUP PLC 4.875% 14/06/2029	1,164,884	0.10	700,000 TP ICAP PLC 7.875% 17/04/2030	773,903	0.06
1,000,000 AVIVA PLC VAR PERPETUAL	972,825	0.08	4,145,000 UK GILT 0.875% 31/01/2046	2,379,915	0.20
2,000,000 BARCLAYS BANK PLC LONDON VAR PERPETUAL EUR	1,787,340	0.15	1,600,000 UTMOST GROUP LIMITED VAR PERPETUAL	1,365,822	0.11
3,200,000 BARCLAYS BANK PLC LONDON VAR PERPETUAL GBP	3,234,940	0.26	2,000,000 UTMOST GROUP LIMITED 4.00% 15/12/2031	1,688,679	0.14
1,000,000 BARCLAYS PLC VAR PERPETUAL	1,058,090	0.09	1,200,000 VIRGIN MONEY UK PLC VAR 29/10/2028	1,127,856	0.09
1,000,000 BCP V MODULAR SERVICES FINANCE II PLC 6.125% REGS 30/11/2028	969,597	0.08	2,700,000 VMED O2 UK FINANCING I PLC 4.00% REGS 31/01/2029	2,501,059	0.21
1,600,000 BCP V MODULAR SERVICES FINANCE PLC 6.75% REGS 30/11/2029	1,219,168	0.10	2,100,000 VODAFONE GROUP PLC VAR 04/06/2081	1,523,222	0.13
500,000 BELLIS FINCO PLC 4.00% REGS 16/02/2027	434,254	0.04	1,800,000 VODAFONE GROUP PLC VAR 27/08/2080	1,454,526	0.12
1,400,000 BRACKEN MIDCO1 PLC 6.75% REGS 01/11/2027	1,273,989	0.11	380,000 WEIR GROUP PLC 6.875% 14/06/2028	437,136	0.04
1,800,000 DIAGEO FINANCE PLC 3.50% 26/06/2025	1,786,428	0.15			
56,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/01/2032	1,326,974	0.11	<i>Suède</i>	12,893,771	1.08
1,800,000 HARBOUR ENERGY PLC 5.50% REGS 15/10/2026	1,520,266	0.13	2,100,000 CASTELLUM AB VAR PERPETUAL	1,493,814	0.13
1,800,000 HSBC HOLDINGS PLC VAR 20/06/2034	1,637,423	0.14	800,000 EQT AB 2.375% 06/04/2028	705,568	0.06
800,000 HSBC HOLDINGS PLC VAR 23/05/2033	805,336	0.07	1,460,000 EQT AB 2.875% 06/04/2032	1,164,919	0.10
1,000,000 ICELAND BONDCO PLC 4.375% REGS 15/05/2028	922,869	0.08	1,800,000 HEIMSTADEN AB 4.375% 06/03/2027	1,148,148	0.10
500,000 INEOS FINANCE PLC 6.625% REGS 15/05/2028	492,400	0.04	2,000,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	946,020	0.08
2,700,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL EUR	2,468,259	0.21	700,000 INTRUM AB 3.50% REGS 15/07/2026	523,068	0.04
800,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL GBP (ISIN XS2575900977)	867,196	0.07	1,200,000 INTRUM AB 4.875% REGS 15/08/2025	998,076	0.08
1,400,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YAV56)	1,168,955	0.10	1,500,000 SKANDINAViska ENSKILDA BANKEN AB FRN 13/06/2025	1,501,170	0.12
600,000 LLOYDS BANKING GROUP PLC 4.125% 30/05/2027	592,944	0.05	800,000 SKANDINAViska ENSKILDA BANKEN AB 3.75% 07/02/2028	776,088	0.07
2,200,000 MARB BONDCO PLC 3.95% REGS 29/01/2031	1,442,381	0.12	1,200,000 SKANDINAViska ENSKILDA BANKEN AB 5.50% 01/06/2026	1,357,428	0.11
400,000 MCLAREN FINANCE PLC 7.50% REGS 01/08/2026	313,485	0.03	600,000 SWEDBANK AB VAR PERPETUAL	507,349	0.04
200,000 NATWEST GROUP PLC VAR 04/03/2025	196,368	0.02	600,000 TELE2 AB 3.75% 22/11/2029	591,576	0.05
700,000 NATWEST GROUP PLC VAR 14/03/2028	696,416	0.06	600,000 VATTENFALL AB VAR 17/08/2083	686,467	0.06
900,000 NATWEST GROUP PLC VAR 14/09/2032	736,425	0.06	500,000 VOLVO TREASURY AB 3.50% 17/11/2025	494,080	0.04
1,000,000 NATWEST GROUP PLC VAR 16/02/2029	985,930	0.08			
600,000 NORTHERN GAS NETWORKS HOLDINGS LTD 6.125% 02/06/2033	690,565	0.06	<i>Suisse</i>	26,959,799	2.26
1,200,000 OCADO GROUP PLC 3.875% REGS 08/10/2026	1,111,722	0.09	400,000 JULIUS BAER GROUP LTD VAR PERPETUAL EUR	348,080	0.03
870,000 PINEWOOD FINCO PLC 3.625% REGS 15/11/2027	887,225	0.07	2,715,000 SWITZERLAND 0% 26/06/2034	2,513,805	0.21
600,000 PIRAEUS GROUP FINANCE PLC VAR 26/06/2029	604,494	0.05	7,020,000 SWITZERLAND 1.25% 28/05/2026	7,220,089	0.61
1,600,000 RAC BOND CO 5.25% REGS 04/11/2027	1,487,684	0.12	8,715,000 SWITZERLAND 1.50% 24/07/2025	8,983,579	0.75
2,500,000 ROTHESAY LIFE PLC VAR PERPETUAL	1,711,343	0.14	3,039,000 SWITZERLAND 2.50% 08/03/2036	3,695,154	0.31
1,200,000 ROTHESAY LIFE PLC VAR PERPETUAL GBP	897,018	0.08	2,000,000 UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH4209UAT37)	1,778,442	0.15
1,600,000 SAGA PLC 5.50% 15/07/2026	1,399,923	0.12	2,500,000 UBS GROUP INC VAR 17/04/2025	2,420,650	0.20
1,300,000 SHERWOOD FINANICING PLC VAR REGS 15/11/2027	1,219,075	0.10			
1,650,000 SHERWOOD FINANICING PLC 6.00% REGS 15/11/2026	1,611,699	0.14	<i>Obligations convertibles</i>	663,696	0.06
2,200,000 STANDARD CHARTERED PLC VAR REGS PERPETUAL	1,461,014	0.12	<i>Suède</i>	663,696	0.06
			800,000 FASTIGHETS AB BALDER 3.50% 23/02/2028 CV	663,696	0.06

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<b>Titres ETC</b>	<b>29,657,151</b>	<b>2.49</b>	<b>Instruments dérivés</b>	<b>57,026,940</b>	<b>4.79</b>
Irlande	25,566,631	2.15	Options	57,026,940	4.79
365,980 AMUNDI PHYSICAL GOLD ETC	25,566,631	2.15	Allemagne	1,043,782	0.09
Jersey	4,090,520	0.34	20 DJ EURO STOXX 50 EUR - 2,575 - 20.10.23 PUT	460	0.00
102,722 WISDOMTREE COMMODITY SECURITIES LIMITED ETC	4,090,520	0.34	15 DJ EURO STOXX 50 EUR - 3,000 - 20.10.23 PUT	750	0.00
<b>Actions/Parts d'OPCVM/OPC</b>	<b>84,645,578</b>	<b>7.10</b>	466 DJ EURO STOXX 50 EUR - 3,000 - 20.12.24 PUT	253,038	0.03
Actions/Parts de fonds d'investissements	84,645,578	7.10	35 DJ EURO STOXX 50 EUR - 3,025 - 17.11.23 PUT	2,765	0.00
France	42,017,081	3.53	27 DJ EURO STOXX 50 EUR - 3,225 - 15.12.23 PUT	3,996	0.00
1,169 AMUNDI EURO LIQUIDITY RATED SRI FCP	11,671,720	0.98	20 DJ EURO STOXX 50 EUR - 3,425 - 15.12.23 PUT	4,220	0.00
3,048 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR	30,345,361	2.55	11 DJ EURO STOXX 50 EUR - 3,425 - 20.10.23 PUT	1,243	0.00
Irlande	11,609,440	0.97	27 DJ EURO STOXX 50 EUR - 3,450 - 17.11.23 PUT	4,536	0.00
36,452 INVESCO MARKETS II PLC INVESCO COINSHAE GLOB BLOCKCHAIN UCIT	2,147,752	0.18	9 DJ EURO STOXX 50 EUR - 3,850 - 20.10.23 PUT	2,358	0.00
41,347 INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	1,612,571	0.14	16 DJ EURO STOXX 50 EUR - 3,875 - 15.12.23 PUT	8,160	0.00
588,308 ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	6,446,583	0.53	21 DJ EURO STOXX 50 EUR - 3,900 - 17.11.23 PUT	9,093	0.00
19,181 X S&P 500 EQUAL WEIGHT	1,402,534	0.12	14 DJ EURO STOXX 50 EUR - 4,075 - 15.12.23 PUT	10,850	0.00
Italie	1,097,147	0.09	8 DJ EURO STOXX 50 EUR - 4,075 - 20.10.23 PUT	4,168	0.00
1,332 ALPHA IMMOBILIARE SGR	604,728	0.05	313 DJ EURO STOXX 50 EUR - 4,125 - 21.07.23 PUT	14,398	0.00
1,610 ATLANTIC FONDO COMUNE DI INVESTIMENTO IMMOBILIARE CHUSO	189,175	0.02	86 DJ EURO STOXX 50 EUR - 4,350 - 20.10.23 CALL	133,644	0.01
203 QF IMMOBILUM 2001	13,601	0.00	86 DJ EURO STOXX 50 EUR - 4,350 - 20.10.23 PUT	80,410	0.01
543 QF INVEST REAL SEC	-	0.00	85 DJ EURO STOXX 50 EUR - 4,375 - 20.10.23 CALL	118,745	0.01
1,350 SOCRATE - FONDO DI INVESTIMENTO IMMOBILIARE DI TIPO	289,643	0.02	85 DJ EURO STOXX 50 EUR - 4,375 - 20.10.23 PUT	84,575	0.01
1,484 UNICREDITO IMMOBILIARE UNO - A	-	0.00	69 DJ EURO STOXX 50 EUR - 4,400 - 17.11.23 CALL	102,948	0.01
118 VALORE IMMOBILIARE GLOBALE	-	0.00	69 DJ EURO STOXX 50 EUR - 4,400 - 17.11.23 PUT	102,120	0.01
Jersey	11,189,223	0.94	189 DJ EURO STOXX 50 EUR - 4,475 - 21.07.23 CALL	31,185	0.00
50,006 WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR	357,843	0.03	12 DJ EURO STOXX 50 EUR - 4,500 - 15.12.23 CALL	16,476	0.00
94,799 WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD	1,658,592	0.14	6 DJ EURO STOXX 50 EUR - 4,500 - 20.10.23 CALL	5,082	0.00
64,279 WISDOM TREE METAL SECURITIES LIMITED	1,236,342	0.10	852 DJ EURO STOXX 50 EUR - 4,575 - 21.07.23 CALL	22,152	0.00
11,559 WISDOM TREE METAL SECURITIES LTD	1,223,177	0.10	11 DJ EURO STOXX 50 EUR - 4,725 - 15.12.23 CALL	4,070	0.00
446,740 WISDOMTREE COMMODITY SECURITIES LIMITED ETF	1,187,075	0.10	6 DJ EURO STOXX 50 EUR - 4,725 - 20.10.23 CALL	864	0.00
46,200 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KKQ89)	1,413,313	0.12	14 DJ EURO STOXX 50 EUR - 4,750 - 17.11.23 CALL	2,982	0.00
302,267 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	2,319,990	0.20	9 DJ EURO STOXX 50 EUR - 5,150 - 15.12.23 CALL	297	0.00
23,213 WISDOMTREE METAL SECURITIES LIMITED	1,792,891	0.15	5 DJ EURO STOXX 50 EUR - 5,150 - 20.10.23 CALL	35	0.00
Luxembourg	18,732,687	1.57	12 DJ EURO STOXX 50 EUR - 5,175 - 17.11.23 CALL	168	0.00
237,467 AMUNDI BLOOMBERG EQUAL WEIGHT COMMODITY EX AGRI UCITS ETF CE	4,925,066	0.41	8 DJ EURO STOXX 50 EUR - 5,600 - 15.12.23 CALL	40	0.00
59,556 AMUNDI INDEX SOLUTIONS MSCI EUROPE ETF	5,960,364	0.50	10 DJ EURO STOXX 50 EUR - 5,600 - 17.11.23 CALL	10	0.00
95,598 AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF	7,847,257	0.66	4 DJ EURO STOXX 50 EUR - 5,600 - 20.10.23 CALL	4	0.00
			4 DJ EURO STOXX 50 EUR - 5,800 - 20.10.23 CALL	4	0.00
			164 ENCAVIS AG - 20.00 - 15.12.23 CALL	3,444	0.00
			224 FORTUM OYJ - 20.00 - 15.12.23 CALL	224	0.00
			68 LANXESS - 48.00 - 15.12.23 CALL	340	0.00
			80 NESTE CORPORATION - 55.69 - 15.12.23 CALL	480	0.00
			34 NEXANS SA - 110.00 - 15.12.23 CALL	1,530	0.00
			1,316 NOKIA OYJ - 4.40 - 15.09.23 CALL	6,580	0.00
			205 NORDEX - 16.00 - 15.12.23 CALL	3,690	0.00
			96 SIGNIFY NV - 36.00 - 15.12.23 CALL	1,248	0.00
			100 UMICORE SA - 38.00 - 15.12.23 CALL	400	0.00
			Australie	139,278	0.01
			300 SPI 200 INDEX - 7,075 - 20.07.23 PUT	50,519	0.00
			198 SPI 200 INDEX - 7,350 - 21.09.23 CALL	86,738	0.01
			207 SPI 200 INDEX - 7,600 - 20.07.23 CALL	2,021	0.00

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Espagne</i>			105 TOTAL ENERGIES SE - 58.00 - 15.09.23 CALL	3,885	0.00
7,180 BANCO DE SABADELL - 0.80 - 15.09.23 PUT	14,360	0.00	<i>Italie</i>	679,503	0.06
96 REDEIA CORPORACION SA - 17.00 - 15.12.23 CALL	1,632	0.00	218 ENEL SPA - 6.40 - 15.09.23 CALL	5,003	0.00
<i>États-Unis d'Amérique</i>	4,123,539	0.35	39 MINI FTSE / MIB INDEX - 26,500 - 15.09.23 PUT	26,130	0.00
262 10YR US TREASRY NOTE - 111.00 - 25.08.23 PUT	165,101	0.01	97 MINI FTSE / MIB INDEX - 27,000 - 15.09.23 PUT	83,420	0.01
266 10YR US TREASRY NOTE - 112.00 - 25.08.23 PUT	289,528	0.03	44 MINI FTSE / MIB INDEX - 28,000 - 15.12.23 CALL	159,500	0.01
300 10YR US TREASRY NOTE - 115.00 - 21.07.23 CALL	21,484	0.00	44 MINI FTSE / MIB INDEX - 28,000 - 15.12.23 PUT	110,000	0.01
44 10YR US TREASRY NOTE - 115.50 - 25.08.23 CALL	10,713	0.00	39 MINI FTSE / MIB INDEX - 28,500 - 15.09.23 CALL	63,863	0.01
13 AURUBIS AG - 100.00 - 15.12.23 CALL	1,248	0.00	<i>Japon</i>	4,979,722	0.42
499 CBOE S&P VOL INDEX - 15 - 16.08.23 PUT	40,249	0.00	51 NIKKEI 225 - 25,000 - 08.09.23 PUT	7,115	0.00
749 CBOE S&P VOL INDEX - 17 - 19.07.23 PUT	175,751	0.01	42 NIKKEI 225 - 26,500 - 14.07.23 PUT	799	0.00
681 CBOE S&P VOL INDEX - 20 - 15.11.23 PUT	230,953	0.02	37 NIKKEI 225 - 26,750 - 14.07.23 PUT	704	0.00
1,207 CBOE S&P VOL INDEX - 25 - 19.07.23 CALL	15,489	0.00	68 NIKKEI 225 - 27,750 - 14.07.23 PUT	1,725	0.00
96 DOW JONES INDUSTRIAL AVG - 350 - 15.12.23 CALL	89,753	0.01	26 NIKKEI 225 - 29,000 - 14.07.23 PUT	824	0.00
96 DOW JONES INDUSTRIAL AVG - 350 - 15.12.23 PUT	98,552	0.01	42 NIKKEI 225 - 29,500 - 14.07.23 CALL	985,492	0.08
10 NASDAQ 100 - 12,750 - 15.09.23 PUT	47,296	0.00	99 NIKKEI 225 - 29,750 - 14.07.23 CALL	2,165,990	0.18
11 NASDAQ 100 - 12,875 - 21.07.23 PUT	3,932	0.00	31 NIKKEI 225 - 31,500 - 10.08.23 CALL	379,421	0.03
38 RUSSELL 2000 INDEX - 1,845 - 21.07.23 CALL	217,690	0.02	56 NIKKEI 225 - 31,875 - 08.09.23 PUT	184,669	0.02
38 RUSSELL 2000 INDEX - 1,935 - 21.07.23 CALL	45,454	0.00	52 TOPIX INDEX - 2,100 - 14.07.23 CALL	626,555	0.05
22 S&P 500 INDEX - 3,575 - 15.12.23 PUT	45,875	0.00	44 TOPIX INDEX - 2,175 - 14.07.23 CALL	326,468	0.03
17 S&P 500 INDEX - 3,900 - 30.06.23 PUT	78	0.00	44 TOPIX INDEX - 2,200 - 10.08.23 CALL	299,960	0.03
35 S&P 500 INDEX - 4,000 - 21.07.23 PUT	5,454	0.00	<i>Luxembourg</i>	43,777,278	3.68
36 S&P 500 INDEX - 4,000 - 30.06.23 PUT	165	0.00	140,000,000 AUD BANK BILL 3 MONTHS - 1.25 - 18.11.25 CALL	162,965	0.01
47 S&P 500 INDEX - 4,090 - 15.09.23 PUT	99,299	0.01	14,700,000 AUD(C)/CAD(PO)OTC - 0.985 - 22.11.23 CALL	3,713	0.00
16 S&P 500 INDEX - 4,130 - 15.09.23 PUT	38,350	0.00	14,700,000 AUD(C)/CAD(PO)OTC - 1.00 - 21.11.24 CALL	38,127	0.00
16 S&P 500 INDEX - 4,140 - 15.09.23 PUT	39,670	0.00	10,100,000 AUD(C)/CHF(PO)OTC - 0.618 - 06.09.23 CALL	13,582	0.00
46 S&P 500 INDEX - 4,150 - 15.09.23 PUT	117,424	0.01	6,200,000 AUD(C)/NZD(PO)OTC - 1.095 - 12.07.23 CALL	11,671	0.00
31 S&P 500 INDEX - 4,225 - 31.08.23 PUT	79,418	0.01	14,600,000 AUD(C)/NZD(PO)OTC - 1.12 - 16.11.23 CALL	47,539	0.00
36 S&P 500 INDEX - 4,250 - 30.06.23 CALL	633,383	0.06	14,600,000 AUD(C)/NZD(PO)OTC - 1.145 - 15.11.24 CALL	98,752	0.01
21 S&P 500 INDEX - 4,275 - 18.08.23 PUT	48,313	0.00	14,700,000 AUD(P)/CAD(C)OTC - 0.835 - 21.11.24 PUT	132,085	0.01
16 S&P 500 INDEX - 4,295 - 21.07.23 CALL	240,367	0.02	14,700,000 AUD(P)/CAD(C)OTC - 0.85 - 22.11.23 PUT	55,195	0.00
15 S&P 500 INDEX - 4,325 - 15.12.23 PUT	134,601	0.01	14,600,000 AUD(P)/NZD(C)OTC - 1.01 - 15.11.24 PUT	32,249	0.00
9 S&P 500 INDEX - 4,350 - 20.10.23 CALL	183,382	0.02	14,600,000 AUD(P)/NZD(C)OTC - 1.01 - 16.11.23 PUT	3,143	0.00
9 S&P 500 INDEX - 4,350 - 20.10.23 PUT	62,241	0.01	6,300,000 CAD(C)/JPY(PO)OTC - 109.50 - 10.07.23 CALL	20,582	0.00
9 S&P 500 INDEX - 4,400 - 20.10.23 CALL	152,447	0.01	60,000,000 CDX NA IG SERIE 40 V1 5Y - 0.825 - 19.07.23 PUT	4,286	0.00
9 S&P 500 INDEX - 4,400 - 20.10.23 PUT	71,852	0.01	25,600,000 EUR EURIBOR 3 MONTHS - 3.792 - 25.08.23 CALL	-28,639	0.00
7 S&P 500 INDEX - 4,500 - 15.12.23 CALL	110,839	0.01	25,600,000 EUR EURIBOR 3 MONTHS - 3.792 - 25.08.23 PUT	26,799	0.00
7 S&P 500 INDEX - 4,500 - 15.12.23 PUT	93,226	0.01	49,000,000 EUR EURIBOR 6 MONTHS - 1.00 - 30.10.23 CALL	-663,034	-0.06
173 T BOND - 123.00 - 25.08.23 PUT	180,870	0.02	7,000,000 EUR EURIBOR 6 MONTHS - 1.25 - 28.04.25 PUT	789,026	0.07
100 US 2YR T-NOTES - 103.75 - 25.08.23 CALL	5,729	0.00	24,000,000 EUR EURIBOR 6 MONTHS - 1.40 - 08.02.39 PUT	1,898,320	0.17
151 US 2YR T-NOTES - 104.00 - 25.08.23 CALL	6,488	0.00	105,000,000 EUR EURIBOR 6 MONTHS - 2.00 - 12.04.28 CALL	-442,274	-0.04
152 US 2YR T-NOTES - 104.50 - 25.08.23 CALL	4,355	0.00	105,000,000 EUR EURIBOR 6 MONTHS - 2.00 - 12.04.28 PUT	736,130	0.06
500 US 5YR T-NOTES - 108.00 - 25.08.23 CALL	250,632	0.03	49,000,000 EUR EURIBOR 6 MONTHS - 2.00 - 31.10.23 PUT	1,742,327	0.16
500 US 5YR T-NOTES - 108.50 - 21.07.23 CALL	53,708	0.00	26,000,000 EUR EURIBOR 6 MONTHS - 2.10 - 21.01.25 CALL	-108,999	-0.01
81 US 5YR T-NOTES - 110.00 - 25.08.23 CALL	12,180	0.00	25,000,000 EUR EURIBOR 6 MONTHS - 2.20 - 06.07.23 CALL	-1,140,693	-0.10
<i>France</i>	29,660	0.00	7,400,000 EUR EURIBOR 6 MONTHS - 2.20 - 23.11.27 PUT	64,246	0.01
1,586 AEGON NV - 4.00 - 15.09.23 PUT	11,102	0.00	450,000 EUR EURIBOR 6 MONTHS - 4.00 - 05.02.24 PUT	1,845	0.00
340 AEGON NV - 5.60 - 15.12.23 CALL	2,040	0.00	9,400,000 EUR(C)/CHF(PO)OTC - 1.10 - 22.11.23 CALL	99	0.00
175 CAC 40 - 6,900 - 21.07.23 PUT	11,743	0.00	9,400,000 EUR(C)/CHF(PO)OTC - 1.11 - 21.11.24 CALL	6,357	0.00
89 NEOEN SPA - 41.54 - 15.12.23 CALL	890	0.00	5,600,000 EUR(C)/GBP(PO)OTC - 0.865 - 05.07.23 CALL	2,880	0.00
			9,400,000 EUR(C)/GBP(PO)OTC - 0.93 - 20.11.23 CALL	16,187	0.00

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
11,700,000 EUR(C)/GBP(P)OTC - 0.909 - 11.08.23 CALL	2,200	0.00	75,000,000 ITRAXX EUROPE MAIN S39 5Y - 0.825 - 20.09.23 PUT	164,780	0.01
11,700,000 EUR(C)/GBP(P)OTC - 0.84 - 11.08.23 PUT	12,408	0.00	65,400,000 ITRAXX EUROPE MAIN S39 5Y - 1.00 - 19.07.23 PUT	2,751	0.00
9,400,000 EUR(C)/GBP(P)OTC - 0.96 - 20.11.24 CALL	91,606	0.01	44,000,000 ITRAXX EUROPE MAIN S39 5Y - 1.00 - 20.09.23 PUT	41,054	0.00
9,400,000 EUR(C)/JPY(P)OTC - 139.50 - 20.11.23 CALL	963,478	0.08	35,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.50 - 19.07.23 PUT	40,509	0.00
9,400,000 EUR(C)/JPY(P)OTC - 142.00 - 20.11.24 CALL	714,364	0.06	37,800,000 ITRAXX XOVER MAIN S39 V1 5Y - 5.00 - 20.09.23 PUT	188,684	0.02
8,200,000 EUR(C)/USD(P)OTC - 1.0875 - 08.08.23 CALL	92,909	0.01	3,328,000,000 JPY OVERNIGHT COMPOUNDED RATE - (0.0574) - 14.10.25 CALL	17,044	0.00
18,800,000 EUR(C)/USD(P)OTC - 1.09 - 27.07.23 CALL	155,319	0.01	6,940,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.20 - 13.02.24 PUT	-18,380	0.00
13,100,000 EUR(C)/USD(P)OTC - 1.1325 - 07.07.23 CALL	17	0.00	3,390,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.44 - 05.12.29 CALL	-472,866	-0.04
9,400,000 EUR(C)/USD(P)OTC - 1.235 - 16.11.23 CALL	389	0.00	3,390,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.44 - 05.12.29 PUT	1,071,466	0.09
9,400,000 EUR(C)/USD(P)OTC - 1.28 - 15.11.24 CALL	14,092	0.00	2,070,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.441 - 13.11.28 CALL	-16,375	0.00
9,400,000 EUR(P)/CHF(C)OTC - 0.96 - 21.11.24 PUT	278,337	0.02	5,600,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 CALL	-126,323	-0.01
9,400,000 EUR(P)/CHF(C)OTC - 0.98 - 22.11.23 PUT	164,419	0.01	5,600,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 PUT	64,617	0.01
14,500,000 EUR(P)/CZK(C)OTC - 25.75 - 28.07.23 PUT	1,182,377	0.10	760,000,000 JPY OVERNIGHT COMPOUNDED RATE - 1.25 - 13.02.24 PUT	19,901	0.00
9,600,000 EUR(P)/CZK(C)OTC - 26.00 - 28.08.23 PUT	851,574	0.07	2,070,000,000 JPY OVERNIGHT COMPOUNDED RATE - 1.441 - 13.11.28 PUT	13,993	0.00
9,400,000 EUR(P)/GBP(C)OTC - 0.81 - 20.11.23 PUT	8,045	0.00	160,000,000 JPY OVERNIGHT COMPOUNDED RATE - 2.19191 - 18.06.24 PUT	605	0.00
9,400,000 EUR(P)/GBP(C)OTC - 0.81 - 20.11.24 PUT	51,765	0.00	67,000,000 MXN(C)/JPY(P)OTC - 6.60 - 11.04.24 CALL	514,724	0.04
14,500,000 EUR(P)/HUF(C)OTC - 400.00 - 27.07.23 PUT	955,873	0.08	15,600,000 NZD (C)/USD (P)OTC - 0.62 - 07.08.23 CALL	53,385	0.00
13,300,000 EUR(P)/HUF(C)OTC - 410.00 - 18.04.24 PUT	669,112	0.06	15,600,000 NZD (C)/USD (P)OTC - 0.60 - 06.07.23 PUT	5,332	0.00
14,500,000 EUR(P)/HUF(C)OTC - 430.00 - 27.07.23 PUT	2,108,005	0.19	89,800,000 USD SOFR COMPOUNDED - 1.23839 - 19.10.23 CALL	-636,778	-0.05
9,400,000 EUR(P)/JPY(C)OTC - 117.00 - 20.11.24 PUT	52,117	0.00	17,000,000 USD SOFR COMPOUNDED - 1.729 - 05.12.29 CALL	-540,961	-0.05
9,400,000 EUR(P)/JPY(C)OTC - 119.50 - 20.11.23 PUT	1,739	0.00	17,000,000 USD SOFR COMPOUNDED - 1.729 - 05.12.29 PUT	983,948	0.08
5,700,000 EUR(P)/MXN(C)OTC - 21.00 - 13.02.24 PUT	502,619	0.04	11,500,000 USD SOFR COMPOUNDED - 2.00 - 01.04.32 PUT	564,247	0.05
9,600,000 EUR(P)/MXN(C)OTC - 22.00 - 31.07.23 PUT	1,667,968	0.15	94,100,000 USD SOFR COMPOUNDED - 2.00 - 14.02.24 PUT	2,739,877	0.24
6,500,000 EUR(P)/NOK(C)OTC - 11.50 - 20.07.23 PUT	22,517	0.00	37,400,000 USD SOFR COMPOUNDED - 2.25 - 08.04.24 CALL	-707,816	-0.06
4,900,000 EUR(P)/SEK(C)OTC - 11.20 - 17.08.23 PUT	1,623	0.00	28,000,000 USD SOFR COMPOUNDED - 2.53839 - 08.02.39 PUT	1,487,362	0.12
4,900,000 EUR(P)/SEK(C)OTC - 11.40 - 17.08.23 PUT	4,855	0.00	15,300,000 USD SOFR COMPOUNDED - 3.179 - 10.11.23 PUT	384,461	0.03
25,200,000 EUR(P)/USD(C)OTC - 1.00 - 07.07.23 PUT	-	0.00	21,700,000 USD SOFR COMPOUNDED - 3.53839 - 26.10.28 CALL	-236,707	-0.02
28,900,000 EUR(P)/USD(C)OTC - 1.00 - 25.07.23 PUT	2	0.00	15,600,000 NZD (C)/USD (P)OTC - 0.62 - 07.08.23 CALL	79,758	0.01
25,200,000 EUR(P)/USD(C)OTC - 1.05 - 20.07.23 PUT	2,918	0.00	40,900,000 USD SOFR COMPOUNDED - 3.75 - 24.07.23 PUT	691,670	0.06
26,200,000 EUR(P)/USD(C)OTC - 1.0575 - 07.07.23 PUT	323	0.00	6,700,000 USD SOFR COMPOUNDED - 4.23839 - 04.12.29 PUT	173,645	0.01
9,400,000 EUR(P)/USD(C)OTC - 1.085 - 15.11.24 PUT	198,581	0.02	5,300,000 USD(C)/BRL(P)OTC - 4.95 - 28.08.23 CALL	77,026	0.01
9,400,000 EUR(P)/USD(C)OTC - 1.085 - 16.11.23 PUT	107,917	0.01	6,600,000 USD(C)/CAD(P)OTC - 1.34 - 25.08.23 CALL	31,265	0.00
8,200,000 EUR(P)/USD(C)OTC - 1.0875 - 08.08.23 PUT	55,863	0.00	6,700,000 USD(C)/CAD(P)OTC - 1.3555 - 07.07.23 CALL	234	0.00
26,200,000 EUR(P)/USD(C)OTC - 1.09 - 07.07.23 PUT	90,504	0.01	2,800,000 USD(C)/CAD(P)OTC - 1.3785 - 23.08.23 CALL	1,910	0.00
5,500,000 GBP OVERNIGHT COMPOUNDED RATE - 1.27 - 21.04.27 PUT	2,214,383	0.20	14,500,000 USD(C)/CAD(P)OTC - 1.40 - 31.10.23 CALL	22,856	0.00
7,600,000 GBP OVERNIGHT COMPOUNDED RATE - 1.50 - 11.11.31 PUT	2,434,932	0.21			
1,900,000 GBP OVERNIGHT COMPOUNDED RATE - 3.89 - 28.05.24 PUT	95,189	0.01			
2,300,000 GBP OVERNIGHT COMPOUNDED RATE - 3.9734 - 17.06.24 PUT	102,601	0.01			
8,200,000 GBP(C)/AUD(P)OTC - 2.05 - 10.01.24 CALL	31,226	0.00			
8,200,000 GBP(C)/CHF(P)OTC - 1.295 - 10.01.24 CALL	2,737	0.00			
8,200,000 GBP(C)/CHF(P)OTC - 1.128 - 10.01.24 PUT	251,783	0.02			
4,600,000 GBP(C)/SEK(P)OTC - 12.90 - 23.11.23 CALL	307,582	0.03			
4,600,000 GBP(C)/SEK(P)OTC - 13.10 - 22.11.24 CALL	250,785	0.02			
9,700,000 GBP(C)/USD(P)OTC - 1.242 - 06.09.23 CALL	316,546	0.03			
8,200,000 GBP(P)/AUD(C)OTC - 1.75 - 10.01.24 PUT	30,444	0.00			
5,400,000 GBP(P)/JPY(C)OTC - 160.00 - 06.10.23 PUT	13,585	0.00			
4,600,000 GBP(P)/SEK(C)OTC - 10.80 - 22.11.24 PUT	9,560	0.00			
4,600,000 GBP(P)/SEK(C)OTC - 11.00 - 23.11.23 PUT	333	0.00			
3,200,000 GBP(P)/SEK(C)OTC - 13.50 - 18.08.23 PUT	19,579	0.00			
5,900,000 GBP(P)/USD(C)OTC - 1.20 - 24.10.23 PUT	29,009	0.00			
9,700,000 GBP(P)/USD(C)OTC - 1.242 - 06.09.23 PUT	72,433	0.01			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
7,400,000 USD(C)/CHF(P)OTC - 0.8935 - 19.07.23 CALL	52,520	0.00	62 FOOTSIE 100 - 81 - 15.09.23 CALL	3,612	0.00
13,300,000 USD(C)/HKD(P)OTC - 7.766 - 28.03.24 CALL	61,835	0.01	134 FOOTSIE 100 - 86 - 15.12.23 CALL	5,465	0.00
12,900,000 USD(C)/INR(P)OTC - 85.70 - 11.08.23 CALL	684	0.00	134 FOOTSIE 100 - 88 - 15.12.23 CALL	3,123	0.00
10,600,000 USD(C)/INR(P)OTC - 87.50 - 22.11.23 CALL	10,236	0.00			
18,900,000 USD(C)/INR(P)OTC - 90.00 - 11.07.23 CALL	-	0.00			
18,900,000 USD(C)/INR(P)OTC - 90.00 - 11.07.23 CALL	-	0.00			
10,600,000 USD(C)/INR(P)OTC - 93.50 - 21.11.24 CALL	31,408	0.00	670 NIBE INDUSTRIER AB B - 170.00 - 15.12.23 CALL	3,582	0.00
9,300,000 USD(C)/JPY(P)OTC - 100.00 - 24.09.26 CALL	1,562,775	0.13	310 OMX 30 - 2,210 - 18.08.23 PUT	45,378	0.00
9,300,000 USD(C)/JPY(P)OTC - 104.00 - 07.10.26 CALL	1,356,861	0.11	317 OMX 30 - 2,240 - 15.09.23 PUT	93,479	0.01
9,300,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	1,328,349	0.11			
9,300,000 USD(C)/JPY(P)OTC - 105.00 - 24.09.26 CALL	1,312,889	0.11			
9,300,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	1,289,228	0.11			
9,900,000 USD(C)/JPY(P)OTC - 125.00 - 31.07.25 CALL	635,095	0.05			
20,400,000 USD(C)/JPY(P)OTC - 130.00 - 01.05.29 CALL	460,672	0.04	43 ADECCO GROUP INC - 37.00 - 15.09.23 CALL	44	0.00
4,100,000 USD(C)/JPY(P)OTC - 145.00 - 01.08.23 CALL	34,032	0.00	53 SMI (ZURICH) - 11,050 - 15.09.23 PUT	66,029	0.01
9,300,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	1,647,242	0.14	83 SMI (ZURICH) - 11,100 - 15.09.23 PUT	138,865	0.00
9,300,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	1,622,419	0.14	111 SMI (ZURICH) - 11,150 - 21.07.23 PUT	97,802	0.01
9,300,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	1,604,507	0.13	38 SMI (ZURICH) - 11,300 - 15.09.23 PUT	95,268	0.01
7,400,000 USD(C)/MXN(P)OTC - 18.50 - 17.07.23 CALL	698	0.00	108 SMI (ZURICH) - 11,700 - 21.07.23 CALL	2,656	0.00
11,200,000 USD(C)/MXN(P)OTC - 28.50 - 16.01.25 CALL	31,817	0.00	38 SMI (ZURICH) - 12,000 - 15.09.23 CALL	2,881	0.00
7,200,000 USD(C)/SGD(P)OTC - 1.34 - 09.11.23 CALL	88,856	0.01			
7,400,000 USD(C)/SGD(P)OTC - 1.34 - 11.08.23 CALL	78,467	0.01			
7,400,000 USD(C)/SGD(P)OTC - 1.37 - 11.08.23 CALL	12,151	0.00			
13,500,000 USD(C)/TRY(P)OTC - 33.00 - 15.09.23 CALL	200,745	0.02			
7,400,000 USD(P)/CHF(C)OTC - 0.8935 - 19.07.23 PUT	35,835	0.00	466 DJ EURO STOXX 50 EUR - 2,000 - 20.12.24 PUT	-59,648	-0.01
4,700,000 USD(P)/CNH(C)OTC - 6.85 - 06.09.23 PUT	1,435	0.00	-466 DJ EURO STOXX 50 EUR - 3,000 - 15.12.23 PUT	-43,804	0.00
4,700,000 USD(P)/CNH(C)OTC - 6.95 - 06.09.23 PUT	3,623	0.00	-284 DJ EURO STOXX 50 EUR - 4,050 - 21.07.23 PUT	-9,656	0.00
10,600,000 USD(P)/INR(C)OTC - 77.00 - 22.11.23 PUT	2,570	0.00	-44 DJ EURO STOXX 50 EUR - 4,150 - 14.07.23 PUT	-2,244	0.00
12,900,000 USD(P)/INR(C)OTC - 79.90 - 11.08.23 PUT	1,545	0.00	-29 DJ EURO STOXX 50 EUR - 4,175 - 07.07.23 PUT	-1,740	0.00
10,600,000 USD(P)/INR(C)OTC - 80.00 - 21.11.24 PUT	95,381	0.01	-3 DJ EURO STOXX 50 EUR - 4,200 - 07.07.23 PUT	-216	0.00
10,100,000 USD(P)/JPY(C)OTC - 135.00 - 28.08.23 PUT	28,592	0.00	-43 DJ EURO STOXX 50 EUR - 4,200 - 14.07.23 PUT	-3,096	0.00
11,200,000 USD(P)/MXN(C)OTC - 22.00 - 16.01.25 PUT	1,976,883	0.18	-43 DJ EURO STOXX 50 EUR - 4,225 - 07.07.23 PUT	-3,569	0.00
4,700,000 USD(P)/NOK(C)OTC - 10.80 - 06.07.23 PUT	50,671	0.00	-58 DJ EURO STOXX 50 EUR - 4,225 - 14.07.23 PUT	-4,814	0.00
3,800,000 USD(P)/TWD(C)OTC - 30.50 - 15.04.24 PUT	106,593	0.01	-29 DJ EURO STOXX 50 EUR - 4,250 - 07.07.23 PUT	-2,958	0.00
			-189 DJ EURO STOXX 50 EUR - 4,250 - 21.07.23 PUT	-19,278	0.00
Pays-Bas	2,981	0.00	-29 DJ EURO STOXX 50 EUR - 4,275 - 07.07.23 PUT	-3,567	0.00
79 ARCELORMITTAL SA - 30.00 - 15.09.23 CALL	869	0.00	-14 DJ EURO STOXX 50 EUR - 4,450 - 07.07.23 CALL	-3,612	0.00
192 OCI - 32.00 - 15.09.23 CALL	2,112	0.00	-29 DJ EURO STOXX 50 EUR - 4,475 - 07.07.23 CALL	-4,785	0.00
Royaume-Uni	1,689,221	0.14	-58 DJ EURO STOXX 50 EUR - 4,500 - 14.07.23 CALL	-6,438	0.00
164 BARCLAYS PLC - 2.10 - 15.09.23 CALL	478	0.00	-128 DJ EURO STOXX 50 EUR - 4,800 - 19.12.25 CALL	-366,592	-0.04
102 FOOTSIE 100 - 62 - 15.12.23 PUT	38,630	0.00	-249 MSCI EM INDEX - 1,080 - 18.12.23 CALL	-103,845	-0.01
102 FOOTSIE 100 - 66 - 15.12.23 PUT	64,185	0.01	-249 MSCI EM INDEX - 1,120 - 18.12.23 CALL	-37,658	0.00
102 FOOTSIE 100 - 70 - 15.12.23 PUT	108,163	0.01	-292 MSCI EM INDEX - 960 - 18.09.23 PUT	-238,204	-0.02
110 FOOTSIE 100 - 75 - 15.09.23 PUT	169,201	0.01			
70 FOOTSIE 100 - 75 - 15.12.23 PUT	157,432	0.01			
42 FOOTSIE 100 - 76 - 15.09.23 CALL	41,846	0.00			
42 FOOTSIE 100 - 76 - 15.09.23 PUT	98,130	0.01			
227 FOOTSIE 100 - 76 - 21.07.23 PUT	280,393	0.03			
42 FOOTSIE 100 - 77 - 15.09.23 CALL	41,846	0.00			
51 FOOTSIE 100 - 77 - 15.09.23 CALL	32,984	0.00			
42 FOOTSIE 100 - 77 - 15.09.23 PUT	112,812	0.01			
75 FOOTSIE 100 - 78 - 15.09.23 PUT	279,671	0.03			
62 FOOTSIE 100 - 78 - 15.09.23 PUT	246,006	0.02			
75 FOOTSIE 100 - 81 - 15.09.23 CALL	5,244	0.00			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
-36 10YR US TREASRY NOTE - 111.00 - 21.07.23 PUT	-7,734	0.00	Luxembourg	-19,909,941	-1.68
-44 10YR US TREASRY NOTE - 113.00 - 25.08.23 PUT	-68,687	-0.01			
-36 10YR US TREASRY NOTE - 115.50 - 21.07.23 CALL	-1,547	0.00	-26,000,000 EUR EURIBOR 6 MONTHS - 0.50 - 14.10.25 PUT	-33,901	0.00
-30 10YR US TREASRY NOTE - 116.00 - 21.07.23 CALL	-1,289	0.00	-49,000,000 EUR EURIBOR 6 MONTHS - 0.50 - 31.10.23 PUT	317,574	0.03
-44 10YR US TREASRY NOTE - 118.00 - 25.08.23 CALL	-3,781	0.00	-28,100,000 EUR EURIBOR 6 MONTHS - 0.85 - 05.12.29 CALL	-2,682,912	-0.24
-681 CBOE S&P VOL INDEX - 16 - 15.11.23 PUT	-73,655	-0.01	-28,100,000 EUR EURIBOR 6 MONTHS - 0.85 - 05.12.29 PUT	1,163,217	0.10
-499 CBOE S&P VOL INDEX - 16 - 18.10.23 PUT	-55,800	0.00	-24,000,000 EUR EURIBOR 6 MONTHS - 1.50 - 08.02.24 CALL	-2,932,165	-0.26
-681 CBOE S&P VOL INDEX - 20 - 20.09.23 PUT	-257,482	-0.02	-18,300,000 EUR EURIBOR 6 MONTHS - 1.65 - 28.04.25 CALL	-802,493	-0.07
-1,208 CBOE S&P VOL INDEX - 25 - 18.10.23 CALL	-168,301	-0.01	-15,000,000 EUR EURIBOR 6 MONTHS - 1.80 - 06.07.23 PUT	1,027,351	0.09
-10 NASDAQ 100 - 11,750 - 15.09.23 PUT	-21,769	0.00	-18,600,000 EUR EURIBOR 6 MONTHS - 2.75 - 23.11.27 PUT	113,273	0.01
-11 NASDAQ 100 - 14,125 - 21.07.23 CALL	-1,099,545	-0.09	-4,800,000 EUR(C)BRL(P)OTC - 5.50 - 29.08.23 CALL	-52,276	0.00
-76 RUSSELL 2000 INDEX - 1,890 - 21.07.23 CALL	-223,263	-0.02	-3,900,000 EUR(C)/GBP(P)OTC - 0.889 - 11.08.23 CALL	-3,615	0.00
-22 S&P 500 INDEX - 2,700 - 15.12.23 PUT	-11,897	0.00	-3,900,000 EUR(C)/GBP(P)OTC - 0.855 - 11.08.23 PUT	-19,558	0.00
-23 S&P 500 INDEX - 3,400 - 15.12.23 PUT	-35,522	0.00	-8,200,000 EUR(C)/JPY(P)OTC - 139.00 - 08.08.23 CALL	-935,129	-0.08
-22 S&P 500 INDEX - 3,725 - 15.12.23 PUT	-59,890	-0.01	-4,900,000 EUR(C)/SEK(P)OTC - 11.70 - 18.07.23 CALL	-54,718	0.00
-31 S&P 500 INDEX - 3,750 - 31.08.23 PUT	-17,617	0.00	-18,800,000 EUR(C)/USD(P)OTC - 1.09 - 27.07.23 CALL	-155,319	-0.01
-47 S&P 500 INDEX - 3,800 - 15.09.23 PUT	-43,726	0.00	-18,800,000 EUR(C)/USD(P)OTC - 1.11 - 27.07.23 CALL	-33,589	0.00
-21 S&P 500 INDEX - 3,850 - 18.08.23 PUT	-9,624	0.00	-13,100,000 EUR(C)/USD(P)OTC - 1.1325 - 07.07.23 CALL	-17	0.00
-16 S&P 500 INDEX - 3,885 - 15.09.23 PUT	-18,625	0.00	-14,500,000 EUR(P)/CZK(C)OTC - 24.50 - 28.07.23 PUT	-425,864	-0.04
-16 S&P 500 INDEX - 3,925 - 15.09.23 PUT	-20,752	0.00	-9,600,000 EUR(P)/CZK(C)OTC - 24.50 - 28.08.23 PUT	-263,346	-0.02
-46 S&P 500 INDEX - 3,950 - 15.09.23 PUT	-64,299	-0.01	-13,300,000 EUR(P)/HUF(C)OTC - 380.00 - 18.04.24 PUT	-159,192	-0.01
-16 S&P 500 INDEX - 4,075 - 21.07.23 PUT	-3,116	0.00	-14,500,000 EUR(P)/HUF(C)OTC - 400.00 - 27.07.23 PUT	-955,873	-0.08
-6 S&P 500 INDEX - 4,240 - 03.07.23 PUT	-69	0.00	-14,500,000 EUR(P)/HUF(C)OTC - 430.00 - 27.07.23 PUT	-2,108,004	-0.18
-6 S&P 500 INDEX - 4,290 - 05.07.23 PUT	-179	0.00	-5,700,000 EUR(P)/MXN(C)OTC - 20.00 - 13.02.24 PUT	-285,616	-0.02
-6 S&P 500 INDEX - 4,300 - 06.07.23 PUT	-330	0.00	-9,600,000 EUR(P)/MXN(C)OTC - 20.50 - 31.07.23 PUT	-902,259	-0.08
-6 S&P 500 INDEX - 4,510 - 06.07.23 CALL	-962	0.00	-4,900,000 EUR(P)/SEK(C)OTC - 11.20 - 17.08.23 PUT	-1,623	0.00
-31 S&P 500 INDEX - 4,585 - 31.08.23 CALL	-91,636	-0.01	-26,200,000 EUR(P)/USD(C)OTC - 1.09 - 07.07.23 PUT	-90,504	-0.01
-21 S&P 500 INDEX - 4,600 - 18.08.23 CALL	-35,032	0.00	-7,600,000 GBP OVERNIGHT COMPOUNDED RATE - 0.10 - 11.11.26 PUT	-40,279	0.00
-22 S&P 500 INDEX - 4,850 - 15.12.23 CALL	-62,310	-0.01	-5,400,000 GBP(C)/JPY(P)OTC - 180.00 - 06.10.23 CALL	-159,660	-0.01
-230 T BOND - 119.00 - 25.08.23 PUT	-65,880	-0.01	-3,200,000 GBP(C)/SEK(P)OTC - 13.80 - 20.07.23 CALL	-17,487	0.00
-100 US 2YR T-NOTES - 102.75 - 25.08.23 PUT	-214,827	-0.02	-3,200,000 GBP(P)/SEK(C)OTC - 13.15 - 18.08.23 PUT	-3,707	0.00
-151 US 2YR T-NOTES - 103.00 - 25.08.23 PUT	-382,776	-0.03	-113,000,000 ITRAXX EUROPE MAIN S39 5Y - 1.10 - 20.09.23 PUT	-74,969	-0.01
-152 US 2YR T-NOTES - 103.50 - 25.08.23 PUT	-513,749	-0.04	-44,000,000 ITRAXX EUROPE MAIN S39 5Y - 1.20 - 20.09.23 PUT	-21,978	0.00
-100 US 2YR T-NOTES - 105.00 - 25.08.23 CALL	-1,432	0.00	-50,300,000 ITRAXX XOVER MAIN S39 V1 5Y - 6.00 - 20.09.23 PUT	-115,333	-0.01
-151 US 2YR T-NOTES - 105.25 - 25.08.23 CALL	-2,162	0.00	-760,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.90 - 13.02.24 CALL	-103,912	-0.01
-81 US 5YR T-NOTES - 108.00 - 25.08.23 PUT	-106,146	-0.01	-67,000,000 MXN(C)/JPY(P)OTC - 7.00 - 11.04.24 CALL	-379,419	-0.03
-1,000 US 5YR T-NOTES - 109.75 - 25.08.23 CALL	-157,544	-0.01	-7,800,000 NZD (C) / USD (P)OTC - 0.64 - 07.08.23 CALL	-3,481	0.00
-81 US 5YR T-NOTES - 112.00 - 25.08.23 CALL	-4,060	0.00	-15,600,000 NZD (C) / USD (P)OTC - 0.60 - 06.07.23 PUT	-5,332	0.00
Italie	-170,980	-0.01	-89,800,000 USD SOFR COMPOUNDED - 0.48839 - 19.10.23 PUT	161,376	0.01
-39 MINI FTSE / MIB INDEX - 24,000 - 15.09.23 PUT	-8,190	0.00	-89,800,000 USD SOFR COMPOUNDED - 0.83839 - 19.10.23 PUT	317,442	0.03
-97 MINI FTSE / MIB INDEX - 25,500 - 15.09.23 PUT	-38,315	0.00	-21,700,000 USD SOFR COMPOUNDED - 1.23839 - 26.10.28 PUT	161,394	0.01
-97 MINI FTSE / MIB INDEX - 29,000 - 15.09.23 CALL	-100,880	-0.01	-37,400,000 USD SOFR COMPOUNDED - 1.25 - 08.04.24 PUT	265,275	0.02
-39 MINI FTSE / MIB INDEX - 29,500 - 15.09.23 CALL	-23,595	0.00	-37,400,000 USD SOFR COMPOUNDED - 1.75 - 08.04.24 PUT	449,572	0.04
Japon	-3,239,809	-0.27	-11,500,000 USD SOFR COMPOUNDED - 2.00 - 01.04.27 CALL	-724,735	-0.06
-17 NIKKEI 225 - 27,250 - 08.09.23 PUT	-5,822	0.00	-28,600,000 USD SOFR COMPOUNDED - 2.55 - 21.01.25 PUT	188,182	0.02
-99 NIKKEI 225 - 30,750 - 14.07.23 CALL	-1,544,445	-0.12	-28,000,000 USD SOFR COMPOUNDED - 2.63839 - 08.02.24 CALL	-2,180,355	-0.19
-46 NIKKEI 225 - 32,250 - 10.08.23 CALL	-393,816	-0.03	-188,200,000 USD SOFR COMPOUNDED - 2.75 - 14.02.24 CALL	-4,063,341	-0.35
-29 NIKKEI 225 - 32,500 - 08.12.23 PUT	-248,276	-0.02			
-56 NIKKEI 225 - 34,875 - 08.09.23 CALL	-138,502	-0.01			
-52 TOPIX INDEX - 2,200 - 14.07.23 CALL	-308,331	-0.03			
-66 TOPIX INDEX - 2,225 - 14.07.23 CALL	-301,355	-0.03			
-66 TOPIX INDEX - 2,250 - 10.08.23 CALL	-299,262	-0.03			

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité		Valeur d'évaluation	% des actifs nets
EUR			
-40,900,000	USD SOFR COMPOUNDED - 4.10 - 24.07.23 CALL	-463,258	-0.04
-40,900,000	USD SOFR COMPOUNDED - 4.35 - 24.07.23 CALL	-304,800	-0.03
-13,400,000	USD SOFR COMPOUNDED - 5.73839 - 04.12.29 CALL	-159,450	-0.01
-6,700,000	USD(C)/CAD(P)OTC - 1.3978 - 07.06.24 CALL	-45,761	0.00
-2,800,000	USD(C)/CAD(P)OTC - 1.4078 - 23.05.24 CALL	-15,856	0.00
-4,700,000	USD(C)/CNH(P)OTC - 7.25 - 06.09.23 CALL	-39,388	0.00
-13,300,000	USD(C)/HKD(P)OTC - 7.85 - 28.03.24 CALL	-12,265	0.00
-4,300,000	USD(C)/INR(P)OTC - 83.90 - 11.08.23 CALL	-2,417	0.00
-9,900,000	USD(C)/JPY(P)OTC - 125.00 - 01.08.23 CALL	-1,183,449	-0.10
-13,500,000	USD(C)/JPY(P)OTC - 145.00 - 28.08.23 CALL	-139,813	-0.01
-20,400,000	USD(C)/JPY(P)OTC - 150.00 - 01.05.29 CALL	-200,338	-0.02
-4,100,000	USD(C)/JPY(P)OTC - 150.00 - 01.08.23 CALL	-5,334	0.00
-7,400,000	USD(C)/MXN(P)OTC - 19.00 - 17.07.23 CALL	-74	0.00
-4,700,000	USD(C)/NOK(P)OTC - 11.35 - 06.07.23 CALL	-672	0.00
-7,400,000	USD(C)/SGD(P)OTC - 1.34 - 11.08.23 CALL	-78,467	-0.01
-7,400,000	USD(C)/SGD(P)OTC - 1.37 - 11.08.23 CALL	-12,151	0.00
-7,200,000	USD(C)/SGD(P)OTC - 1.38 - 09.11.23 CALL	-22,646	0.00
-4,500,000	USD(C)/TRY(P)OTC - 25.50 - 15.09.23 CALL	-311,383	-0.03
-5,300,000	USD(P)/BRL(C)OTC - 4.70 - 27.07.23 PUT	-16,725	0.00
-6,600,000	USD(P)/CAD(C)OTC - 1.30 - 27.07.23 PUT	-5,215	0.00
-4,700,000	USD(P)/CNH(C)OTC - 6.85 - 06.09.23 PUT	-1,435	0.00
-4,300,000	USD(P)/INR(C)OTC - 81.20 - 11.08.23 PUT	-4,160	0.00
-7,400,000	USD(P)/MXN(C)OTC - 17.50 - 17.07.23 PUT	-166,391	-0.01
-4,700,000	USD(P)/NOK(C)OTC - 10.60 - 06.07.23 PUT	-13,214	0.00
-3,600,000	USD(P)/SGD(C)OTC - 1.30 - 09.11.23 PUT	-4,248	0.00
-5,700,000	USD(P)/TWD(C)OTC - 29.50 - 15.04.24 PUT	-73,726	-0.01
<i>Royaume-Uni</i>			
-102	FOOTSIE 100 - 48 - 15.12.23 PUT	-8,320	0.00
-227	FOOTSIE 100 - 72 - 21.07.23 PUT	-21,162	0.00
-62	FOOTSIE 100 - 73 - 15.09.23 PUT	-48,768	0.00
-75	FOOTSIE 100 - 74 - 15.09.23 PUT	-74,725	-0.01
-102	FOOTSIE 100 - 84 - 15.12.23 CALL	-10,103	0.00
<i>Suède</i>			
-310	OMX 30 - 2,030 - 18.08.23 PUT	-9,470	0.00
-317	OMX 30 - 2,400 - 15.09.23 CALL	-65,906	-0.01
-310	OMX 30 - 2,420 - 18.08.23 CALL	-23,150	0.00
<i>Suisse</i>			
-54	SMI (ZURICH) - 10,500 - 21.07.23 PUT	-2,932	0.00
-38	SMI (ZURICH) - 10,600 - 15.09.23 PUT	-24,683	0.00
-111	SMI (ZURICH) - 10,600 - 21.07.23 PUT	-13,192	0.00
-53	SMI (ZURICH) - 11,100 - 15.12.23 PUT	-151,444	-0.02
<b>Total portefeuille-titres</b>		<b>1,076,908,424</b>	<b>90.37</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>306,339,503</b>	<b>97.26</b>	1,100,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	965,712	0.31
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>254,967,654</b>	<b>80.95</b>	<i>Irlande</i>	7,617,272	2.42
<i>Obligations</i>	<b>254,967,654</b>	<b>80.95</b>	2,800,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2056697951)	2,624,608	0.84
<i>Allemagne</i>	52,082,822	16.54	2,400,000 CA AUTO BANK SPA 4.375% 08/06/2026	2,401,296	0.76
2,000,000 BAYERISCHE LANDESBANK VAR 23/09/2031	1,639,160	0.52	2,600,000 LINDE PLC 3.625% 12/06/2025	2,591,368	0.82
2,200,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)	2,014,584	0.64	<i>Italie</i>	86,998,151	27.62
37,000,000 GERMANY BUND 0% 10/10/2025	34,611,650	10.99	1,600,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	1,306,192	0.41
7,000,000 GERMANY 1.30% 15/10/2027	6,643,630	2.11	2,000,000 ENI SPA VAR PERPETUAL	1,847,460	0.59
1,500,000 HAMBURG COMMERCIAL BANK AG VAR 22/09/2026	1,245,630	0.40	3,200,000 ENI SPA 3.625% 19/05/2027	3,149,344	1.00
4,300,000 LANDESBANK HESSEN THUERINGEN VAR 15/09/2032	4,009,965	1.27	1,100,000 FNM SPA 0.75% 20/10/2026	977,988	0.31
2,100,000 VONOVIA SE 1.375% 28/01/2026	1,918,203	0.61	2,900,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2105110329)	2,744,067	0.87
<i>Autriche</i>	2,934,360	0.93	3,450,000 INTESA SANPAOLO SPA VAR 08/03/2028	3,447,309	1.09
3,000,000 OMV AG VAR PERPETUAL EUR (ISIN XS1713462403)	2,934,360	0.93	2,500,000 INTESA SANPAOLO SPA 0.625% 24/02/2026	2,262,225	0.72
<i>Belgique</i>	1,619,640	0.51	5,200,000 INTESA SANPAOLO SPA 4.00% 19/05/2026	5,148,364	1.63
2,000,000 VGP SA 1.625% 17/01/2027	1,619,640	0.51	7,000,000 ITALY BTP 4.50% 01/03/2024	7,030,380	2.23
<i>Danemark</i>	1,583,248	0.50	51,300,000 ITALY 3.40% 28/03/2025	50,919,867	16.17
1,600,000 CARLSBERG BREWERIES AS 3.50% 26/11/2026	1,583,248	0.50	1,500,000 MEDIOBANCA BANCA DI CREDITO FINANZARIO SPA VAR 02/11/2028	1,255,365	0.40
<i>Espagne</i>	17,033,707	5.41	1,500,000 MEDIOBANCA BANCA DI CREDITO FINANZARIO SPA VAR 14/03/2028	1,499,340	0.48
2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028)	1,882,500	0.60	2,200,000 UNICREDIT SPA VAR PERPETUAL	2,019,248	0.64
4,600,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 16/01/2030	4,260,474	1.36	1,500,000 UNICREDIT SPA VAR 15/01/2032	1,313,115	0.42
3,500,000 BANCO DE SABADELL SA VAR 17/01/2030	3,205,475	1.02	2,500,000 UNICREDIT SPA 2.569% REGS 22/09/2026	2,077,887	0.66
2,200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)	1,898,556	0.60	<i>Jersey</i>	3,004,122	0.95
2,000,000 BANKINTER SA VAR 23/12/2032	1,645,460	0.52	2,575,000 HEATHROW FUNDING LTD 7.125% 14/02/2024	3,004,122	0.95
4,200,000 CAIXABANK SA VAR 15/02/2029	4,141,242	1.31	<i>Luxembourg</i>	1,263,691	0.40
<i>États-Unis d'Amérique</i>	40,364,720	12.82	1,300,000 PLT VII FINANCE SARL 4.625% REGS 05/01/2026	1,263,691	0.40
1,400,000 ENCORE CAPITAL GROUP INC 4.875% REGS 15/10/2025	1,312,346	0.42	<i>Pays-Bas</i>	16,119,121	5.12
2,500,000 FORD MOTOR CREDIT CO LLC FRN 15/11/2023	2,498,825	0.79	2,800,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	2,526,888	0.80
1,500,000 GENERAL MOTORS FINANCIAL CO 0.60% 20/05/2027	1,293,030	0.41	2,500,000 AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.00% 17/01/2028	2,007,475	0.64
1,700,000 GENERAL MOTORS FINANCIAL CO 4.50% 22/11/2027	1,687,267	0.54	4,150,000 BMW FINANCE NV 3.25% 22/11/2026	4,095,801	1.30
37,500,000 USA T-BONDS 2.25% 31/03/2024	33,573,252	10.66	2,600,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	2,367,092	0.75
<i>France</i>	16,618,281	5.28	2,500,000 CTP NV 0.75% 18/02/2027	2,008,875	0.64
3,200,000 ALD SA 4.25% 18/01/2027	3,190,592	1.01	2,000,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063)	1,804,420	0.57
2,000,000 CREDIT AGRICOLE SA VAR 22/04/2027	1,857,740	0.59	1,500,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732562)	1,308,570	0.42
1,600,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534351)	1,369,952	0.43	<i>Royaume-Uni</i>	7,728,519	2.45
2,900,000 LOXAM SAS 3.75% 15/07/2026	2,756,044	0.87	1,700,000 BARCLAYS PLC VAR 09/08/2029	1,363,009	0.43
4,700,000 RCI BANQUE SA VAR 18/02/2030	4,394,641	1.41	2,000,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	1,849,360	0.59
2,500,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	2,083,600	0.66	1,000,000 SANTANDER UK GROUP HOLDINGS PLC VAR 28/02/2025	970,670	0.31
			2,000,000 STANDARD CHARTERED PLC VAR 23/09/2031	1,691,340	0.54
			2,000,000 SYNTHOMER PLC 3.875% REGS 01/07/2025	1,854,140	0.58

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<b>Instruments du marché monétaire</b>	<b>51,299,095</b>	<b>16.29</b>
<i>Italie</i>	51,299,095	16.29
10,000,000 ITALY BOT 0% 14/02/2024	9,771,500	3.10
13,500,000 ITALY BOT 0% 14/06/2024	13,019,535	4.13
11,700,000 ITALY BOT 0% 14/11/2023	11,551,410	3.67
17,000,000 ITALY BOT 0% 31/07/2023	16,956,650	5.39
<b>Instruments dérivés</b>	<b>72,754</b>	<b>0.02</b>
Options	72,754	0.02
États-Unis d'Amérique	72,754	0.02
50 S&P 500 EMIN - 4,200 - 15.09.23 PUT	72,754	0.02
<b>Total portefeuille-titres</b>	<b>306,339,503</b>	<b>97.26</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>	<b>64,611,197</b>	<b>94.86</b>	<i>Finlande</i>	<b>2,378,229</b>	<b>3.49</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>47,219,464</b>	<b>69.32</b>	600,000 FINLAND 2.00% 15/04/2024	647,720	0.96
<i>Obligations</i>	<b>47,219,464</b>	<b>69.32</b>	500,000 NORDIC INVESTMENT BANK 1.125% 15/12/2023	622,950	0.91
<i>Allemagne</i>	2,613,882	3.84	6,300,000 NORDIC INVESTMENT BANK 1.875% 10/04/2024	575,082	0.84
500,000 FMS WERTMANAGEMENT 0.625% 15/12/2023	621,513	0.91	800,000 NORDIC INVESTMENT BANK 4.75% 28/02/2024	532,477	0.78
7,700,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.625% 03/04/2024	702,257	1.04	<i>France</i>	8,610,172	12.63
1,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 5.00% 19/03/2024	667,181	0.98	600,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.375% 30/04/2024	636,343	0.93
500,000 LANDWIRTSCHAFTLICHE RENTENBANK 1.125% 15/12/2023	622,931	0.91	500,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 3.125% 04/01/2024	543,209	0.80
<i>Australie</i>	665,796	0.98	700,000 BPIFRANCE SA 0.125% 25/11/2023	752,901	1.11
1,000,000 NATIONAL AUSTRALIA BANK LTD 5.00% 11/03/2024	665,796	0.98	600,000 BPIFRANCE SA 2.50% 25/05/2024	647,373	0.95
<i>Belgique</i>	646,450	0.95	500,000 CAISSE DES DEPOTS ET CONSIGNATIONS 0% 19/06/2024	525,922	0.77
600,000 EUROPEAN UNION 1.875% 04/04/2024	646,450	0.95	600,000 FRENCH REPUBLIC OAT 2.25% 25/05/2024	647,471	0.95
<i>Canada</i>	8,199,957	12.04	1,500,000 FRENCH REPUBLIC OAT 4.25% 25/10/2023	1,639,937	2.41
500,000 BANK OF MONTREAL 0.096% 22/12/2023	554,733	0.81	500,000 ILE DE FRANCE REGION 3.625% 27/03/2024	544,109	0.80
600,000 BANK OF MONTREAL 0.10% 20/10/2023	647,949	0.95	500,000 REGIE AUTONOME DES TRANSPORTS PARISIENS EPIC 0.375% 15/06/2024	527,728	0.77
500,000 BANK OF MONTREAL 0.25% 10/01/2024	535,905	0.79	500,000 SFIL SA 0% 24/05/2024	526,980	0.77
800,000 BANK OF MONTREAL 2.70% 11/09/2024	586,424	0.86	400,000 SOCIETE GENERALE SA VAR 30/05/2025	424,307	0.62
800,000 BANK OF NOVA SCOTIA 2.29% 28/06/2024	587,213	0.86	500,000 SOCIETE NATIONALE SNCF SA 4.625% 02/02/2024	547,704	0.80
1,000,000 CANADA HOUSING TRUST NO 1 2.90% 15/06/2024	740,583	1.09	600,000 UNEDIC SA 2.375% 25/05/2024	646,188	0.95
500,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0.25% 27/09/2023	541,311	0.79	<i>Italie</i>	7,308,279	10.73
1,000,000 CITY OF MONTREAL 3.50% 01/09/2024	742,408	1.09	500,000 ITALY BTP 0% 15/04/2024	529,790	0.78
1,000,000 CITY OF TORONTO 3.40% 21/05/2024	744,746	1.10	1,200,000 ITALY BTP 0% 15/08/2024	1,255,810	1.85
500,000 NATIONAL BANK OF CANADA 0.25% 24/07/2023	544,573	0.80	700,000 ITALY BTP 0.875% 06/05/2024	669,795	0.98
143,000 NATIONAL BANK OF CANADA 0.375% 15/01/2024	153,205	0.22	500,000 ITALY BTP 1.75% 01/07/2024	534,590	0.78
1,000,000 PROVINCE OF ALBERTA 3.10% 01/06/2024	742,688	1.10	500,000 ITALY BTP 1.85% 15/05/2024	536,603	0.79
500,000 THE TORONTO DOMINION BANK CANADA 0% 09/02/2024	533,434	0.78	700,000 ITALY BTP 2.375% 17/10/2024	668,374	0.98
500,000 THE TORONTO DOMINION BANK CANADA 0.625% 20/07/2023	544,785	0.80	600,000 ITALY CCT FRN 15/10/2024	663,679	0.97
<i>Côte d'Ivoire</i>	532,360	0.78	500,000 ITALY CCT FRN 15/12/2023	547,262	0.80
800,000 AFRICAN DEVELOPMENT BANK ADB 4.75% 06/03/2024	532,360	0.78	500,000 ITALY 1.75% 30/05/2024	535,425	0.79
<i>Danemark</i>	600,975	0.88	500,000 ITALY 9.00% 01/11/2023	554,233	0.81
500,000 KOMMUNEKREDIT 0.75% 15/08/2024	600,975	0.88	110,000 LEASYS SPA 0% 22/07/2024	114,490	0.17
<i>Espagne</i>	736,573	1.08	770,000 UNICREDIT SPA 2.569% REGS 22/09/2026	698,228	1.03
700,000 SPAIN 0.25% 30/07/2024	736,573	1.08	<i>Japon</i>	395,471	0.58
<i>États-Unis d'Amérique</i>	4,036,914	5.93	370,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 14/06/2025	395,471	0.58
900,000 INTER AMERICAN DEVELOPMENT BANK IADB 1.95% 23/04/2024	586,025	0.86	<i>Jersey</i>	267,291	0.39
410,000 PVH CORP 3.625% REGS 15/07/2024	445,109	0.65	210,000 HEATHROW FUNDING LTD 7.125% 14/02/2024	267,291	0.39
3,000,000 USA T-BONDS VAR 31/10/2024	3,005,780	4.42	<i>Luxembourg</i>	1,157,050	1.70
			200,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	64,882	0.10
			300,000 CPI PROPERTY GROUP S.A. 1.625% 23/04/2027	239,299	0.35
			1,100,000 EUROPEAN INVESTMENT BANK EIB 1.45% 25/01/2024	719,416	1.05
			300,000 GRAND CITY PROPERTIES S A VAR PERPETUAL	133,453	0.20

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité		Valeur d'évaluation	% des actifs nets
		USD	
	<i>Norvège</i>	1,762,023	2.59
600,000	DNB BANK ASA 0.05% 14/11/2023	645,579	0.95
500,000	DNB BANK ASA 0.60% 25/09/2023	541,731	0.80
6,200,000	NORWAY 3.00% 14/03/2024	574,713	0.84
	<i>Nouvelle-Zélande</i>	528,742	0.78
900,000	NEW ZEALAND 0.50% 15/05/2024	528,742	0.78
	<i>Pays-Bas</i>	3,801,343	5.58
250,000	AT SECURITIES BV VAR PERPETUAL	103,370	0.15
500,000	BNG BANK NV 0.25% 07/06/2024	528,355	0.78
600,000	BNG BANK NV 0.25% 10/01/2024	643,223	0.95
600,000	BNG BANK NV 1.25% 30/04/2024	668,523	0.99
800,000	BNG BANK NV 5.25% 20/05/2024	534,219	0.78
600,000	NEDERLAND FINANCIERINGS 2.75% 20/02/2024	588,885	0.86
800,000	NEDERLANDSE WATERSCHAPS BANK NV 5.25% 18/04/2024	533,830	0.78
200,000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	200,938	0.29
	<i>Suède</i>	2,420,586	3.55
500,000	AB SVENSK EXPORTKREDIT 1.375% 15/12/2023	623,377	0.91
600,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.55% 144A 01/09/2023	594,978	0.87
500,000	SVENSKA HANDELSBANKEN AB 1.625% 15/12/2023	623,350	0.92
6,300,000	SWEDEN 1.50% 13/11/2023	578,881	0.85
	<i>Suisse</i>	557,371	0.82
500,000	SWITZERLAND 1.25% 11/06/2024	557,371	0.82
	<b>Actions/Parts d'OPCVM/OPC</b>	<b>1,455,199</b>	<b>2.14</b>
	<b>Actions/Parts de fonds d'investissements</b>	<b>1,455,199</b>	<b>2.14</b>
	<i>Luxembourg</i>	1,455,199	2.14
1,293	AMUNDI FUNDS EURO HIGH YIELD SHORT TERM BOND X EUR (C)	1,455,199	2.14
	<b>Instruments du marché monétaire</b>	<b>15,936,534</b>	<b>23.40</b>
	<i>Belgique</i>	3,193,368	4.69
3,000,000	BELGIUM 0% 07/03/2024	3,193,368	4.69
	<i>Espagne</i>	1,611,576	2.37
1,500,000	SPAIN 0% 08/12/2023	1,611,576	2.37
	<i>France</i>	637,868	0.94
600,000	FRANCE BTF 0% 20/03/2024	637,868	0.94
	<i>Italie</i>	10,493,722	15.40
2,000,000	ITALY BOT 0% 14/02/2024	2,132,141	3.13
3,000,000	ITALY BOT 0% 14/03/2024	3,188,067	4.67
300,000	ITALY BOT 0% 14/08/2023	326,010	0.48
2,500,000	ITALY BOT 0% 14/12/2023	2,683,942	3.94
2,000,000	ITALY BOT 0% 29/09/2023	2,163,562	3.18
	<b>Total portefeuille-titres</b>	<b>64,611,197</b>	<b>94.86</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>47,212,880</b>	<b>91.82</b>	<i>Finlande</i>	275,693	0.54
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>34,268,610</b>	<b>66.64</b>	300,000 CASTELLUM HELSINKI FINANCE HOLDING ABP 2.00% 24/03/2025	275,693	0.54
<i>Obligations</i>	<b>34,268,610</b>	<b>66.64</b>	<i>France</i>	8,158,788	15.86
<i>Allemagne</i>	1,882,490	3.66	300,000 ALSTOM SA 0.125% 27/07/2027	258,804	0.50
400,000 COMMERZBANK AG VAR 29/12/2031	330,328	0.64	300,000 APRR STE DES AUTOROUTES PARIS RHINE RHONE 1.875% 03/01/2029	274,016	0.53
400,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027	373,876	0.73	250,000 AXA SA VAR PERPETUAL EUR (ISIN XS1069439740)	240,654	0.47
300,000 INFINEON TECHNOLOGIES AG VAR PERPETUAL EUR (ISIN XS2056730323)	286,113	0.56	300,000 AXA SA VAR PERPETUAL EUR (ISIN XS1134541306)	292,781	0.57
600,000 LANDES BANK HESSEN THUERINGEN VAR 15/09/2032	559,395	1.08	600,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 16/06/2032	562,089	1.09
400,000 VONOVIA SE 0.375% 16/06/2027	332,778	0.65	500,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XK938)	441,590	0.86
<i>Autriche</i>	391,276	0.76	600,000 BNP PARIBAS SA VAR 31/03/2032	534,729	1.04
400,000 OMV AG VAR PERPETUAL EUR (ISIN XS1713462403)	391,276	0.76	300,000 CARREFOUR SA 2.375% 30/10/2029	274,121	0.53
<i>Belgique</i>	602,593	1.17	200,000 COVIVIO HOTELS SCA 1.00% 27/07/2029	160,888	0.31
300,000 KBC GROUP SA/NV VAR 03/12/2029	278,319	0.54	300,000 CREDIT AGRICOLE SA VAR 22/04/2027	278,742	0.54
400,000 VGP SA 1.625% 17/01/2027	324,274	0.63	400,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013367612)	389,042	0.76
<i>Corée du Sud</i>	92,587	0.18	200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534351)	171,292	0.33
160,000 THE EXPORT IMPORT BANK OF KOREA 4.00% 07/06/2027	92,587	0.18	400,000 L'OREAL SA 0.875% 29/06/2026	371,260	0.72
<i>Danemark</i>	467,508	0.91	400,000 LA BANQUE POSTALE VAR 02/08/2032	323,322	0.63
500,000 ORSTED 2.25% 14/06/2028	467,508	0.91	400,000 MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE 0.625% 21/06/2027	342,214	0.67
<i>Espagne</i>	3,377,213	6.57	300,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR0013413887)	285,177	0.55
400,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211002)	397,022	0.77	300,000 PERNOD RICARD SA 1.375% 07/04/2029	267,429	0.52
400,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 16/01/2030	370,532	0.72	300,000 RCI BANQUE SA VAR 18/02/2030	280,722	0.55
500,000 BANCO DE SABADELL SA VAR 17/01/2030	457,772	0.89	300,000 RENAULT SA 2.00% 28/09/2026	273,390	0.53
500,000 BANKINTER SA VAR 23/12/2032	411,565	0.80	500,000 SAFRAN SA 0.125% 16/03/2026	452,122	0.88
600,000 CAIXABANK SA VAR 15/02/2029	591,510	1.15	500,000 SOCIETE GENERALE SA VAR 30/05/2025	486,127	0.95
300,000 CELLNEX FINANCE COMPANY 0.75% 15/11/2026	265,293	0.52	360,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)	300,035	0.58
300,000 CELLNEX FINANCE COMPANY 2.25% 12/04/2026	281,597	0.55	500,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330529)	437,225	0.85
400,000 IBERAJA BANCO SAU VAR 23/07/2030	358,898	0.70	500,000 VIGIE 1.875% 24/05/2027	461,017	0.90
300,000 INMOBILIARIA COLONIAL SOCIMI SA 0.75% 22/06/2029	243,024	0.47	<i>Grèce</i>	171,583	0.33
<i>États-Unis d'Amérique</i>	3,588,170	6.98	200,000 BLACK SEA TRADE DEVELOPMENT TERM NOTES 3.50% 25/06/2024	171,583	0.33
644,000 ABBVIE INC 2.95% 21/11/2026	552,152	1.07	<i>Hong-Kong (Chine)</i>	297,600	0.58
210,000 BANK OF AMERICA CORP VAR 24/08/2028	179,526	0.35	375,000 AIA GROUP LTD VAR 09/09/2033	297,600	0.58
150,000 CELANESE US HOLDINGS LLC 0.625% 10/09/2028	116,584	0.23	<i>Irlande</i>	183,450	0.36
200,000 GENERAL MOTORS FINANCIAL CO 0.60% 20/05/2027	172,519	0.34	220,000 DXC CAPITAL FUNDING DAC 0.45% REGS 15/09/2027	183,450	0.36
500,000 GENERAL MOTORS FINANCIAL CO 2.35% 03/09/2025	529,537	1.03	<i>Italie</i>	5,054,377	9.83
300,000 MORGAN STANLEY VAR 08/05/2026	286,400	0.56	300,000 A2A SPA 2.50% 15/06/2026	287,001	0.56
475,000 PVH CORP 3.625% REGS 15/07/2024	472,570	0.92	200,000 CASSA DEPOSITI E PRESTITI SPA 1.00% 11/02/2030	163,782	0.32
325,000 T MOBILE USA INC 3.75% 15/04/2027	282,306	0.55			
620,000 VISA INC 1.50% 15/06/2026	582,158	1.12			
525,000 WEA FINANCE LLC 2.875% REGS 15/01/2027	414,418	0.81			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets	
		EUR				EUR		
300,000	ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)	244,887	0.48	200,000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	184,237	0.36	
650,000	ENI SPA VAR PERPETUAL	600,447	1.17		Royaume-Uni	2,531,766	4.92	
140,000	FNM SPA 0.75% 20/10/2026	124,546	0.24					
300,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2105110329)	284,031	0.55	225,000	BARCLAYS PLC VAR 09/08/2029	180,401	0.35	
400,000	INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2463450408)	347,852	0.68	427,000	BARCLAYS PLC VAR 22/03/2031	370,113	0.72	
340,000	INTESA SANPAOLO SPA 0.625% 24/02/2026	307,758	0.60	650,000	BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)	600,892	1.16	
750,000	INTESA SANPAOLO SPA 3.875% 12/01/2028	621,201	1.20	500,000	HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280CP20)	389,207	0.76	
720,000	INTESA SANPAOLO SPA 4.00% 23/09/2029	577,478	1.12	500,000	NATWEST GROUP PLC VAR 28/11/2035	351,421	0.68	
130,000	LEASYS SPA 0% 22/07/2024	124,017	0.24	400,000	PHOENIX GROUP HOLDINGS PLC 6.625% 18/12/2025	455,286	0.89	
300,000	UNICREDIT SPA VAR PERPETUAL	275,264	0.54	190,000	SANTANDER UK GROUP HOLDINGS PLC VAR 28/02/2025	184,446	0.36	
350,000	UNICREDIT SPA VAR 15/01/2032	306,481	0.60					
950,000	UNICREDIT SPA 2.569% REGS 22/09/2026	789,632	1.53					
	Japon	416,415	0.81		Suède	956,271	1.86	
425,000	MITSUBISHI UFJ FINANCIAL GROUP INC VAR 14/06/2025	416,415	0.81	260,000	CASTELLUM AB VAR PERPETUAL	184,488	0.36	
	Jersey	291,678	0.57	500,000	SKANDINAViska ENSKILDA BANKEN AB 1.75% 11/11/2026	463,935	0.90	
250,000	HEATHROW FUNDING LTD 7.125% 14/02/2024	291,678	0.57	320,000	VOLVO CAR AB 4.25% 31/05/2028	307,848	0.60	
	Luxembourg	1,215,227	2.36					
130,000	BECTON DICKINSON EURO FINANCE SARL 1.208% 04/06/2026	120,524	0.23		Actions/Parts de fonds d'investissements	585,720	1.14	
325,000	CPI PROPERTY GROUP S.A. 2.75% 12/05/2026	265,187	0.52	France		585,719	1.14	
400,000	NESTLE FINANCE INTERNATIONAL LTD 0.875% 29/03/2027	366,266	0.71	3 AMUNDI EURO LIQUIDITY SRI EUR		585,719	1.14	
500,000	TRATON FINANCE LUXEMBOURG SA 0.125% 24/03/2025	463,250	0.90	Luxembourg		1	0.00	
	Pays-Bas	4,313,925	8.39	0.001	AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)		1	0.00
					Instruments du marché monétaire	12,358,550	24.04	
300,000	ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)	270,881	0.53		France	1,497,180	2.91	
300,000	AEGON NV 4.00% 25/04/2044	294,964	0.57	1,500,000	FRANCE BTF 0% 26/07/2023	1,497,180	2.91	
250,000	AT SECURITIES BV VAR PERPETUAL	94,746	0.18		Italie	10,861,370	21.13	
400,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	364,402	0.71	3,000,000	ITALY BOT 0% 12/01/2024	2,942,100	5.72	
250,000	ELM BV VAR PERPETUAL	239,583	0.47	3,000,000	ITALY BOT 0% 13/10/2023	2,971,470	5.79	
250,000	ENEL FINANCE INTERNATIONAL NV 0% 28/05/2026	223,305	0.43	2,000,000	ITALY BOT 0% 14/09/2023	1,985,900	3.86	
270,000	GSK CONSUMER HEALTHCARE CAPITAL 1.25% 29/03/2026	250,839	0.49	3,000,000	ITALY BOT 0% 14/11/2023	2,961,900	5.76	
300,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063)	270,674	0.53		Total portefeuille-titres	47,212,880	91.82	
600,000	ING GROUP NV VAR 23/05/2026	572,253	1.10					
300,000	NN GROUP NV VAR PERPETUAL EUR (ISIN XS1076781589)	296,055	0.58					
25,000	SAIPEM FINANCE INTERNATIONAL BV 3.375% 15/07/2026	23,738	0.05					
300,000	TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS1591694481)	296,062	0.58					
310,000	TENNET HOLDING BV 1.625% 17/11/2026	294,064	0.57					
400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	376,280	0.73					
300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732562)	261,842	0.51					

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	22,892,316	92.25	200,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR0013413887)	190,118
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>18,750,608</b>	<b>75.56</b>	300,000	RENAULT SA 2.00% 28/09/2026	273,390
<i>Obligations</i>	<b>18,750,608</b>	<b>75.56</b>	500,000	SAFRAN SA 0.125% 16/03/2026	452,122
<i>Allemagne</i>	1,361,301	5.49	400,000	SOCIETE GENERALE SA VAR 30/05/2025	388,902
300,000 COMMERZBANK AG VAR 29/12/2031	247,746	1.00	400,000	VIGIE 1.875% 24/05/2027	368,814
300,000 DEUTSCHE BAHN FINANCE GMBH 1.875% 24/05/2030	273,516	1.10			
400,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027	373,876	1.51			
500,000 LANDES BANK HESSEN THUERINGEN VAR 15/09/2032	466,163	1.88			
<i>Autriche</i>	295,062	1.19			
300,000 ERSTE GROUP BANK AG VAR 16/01/2031	295,062	1.19			
<i>Belgique</i>	243,206	0.98	275,000	A2A SPA 2.50% 15/06/2026	263,084
300,000 VGP SA 1.625% 17/01/2027	243,206	0.98	200,000	CASSA DEPOSITI E PRESTITI SPA 1.00% 11/02/2030	163,782
<i>Danemark</i>	402,056	1.62	250,000	ENI SPA 1.50% 02/02/2026	235,428
430,000 ORSTED 2.25% 14/06/2028	402,056	1.62	120,000	FNM SPA 0.75% 20/10/2026	106,754
<i>Espagne</i>	1,069,732	4.31	300,000	INTESA SANPAOLO SPA 0.625% 24/02/2026	271,551
300,000 BANCO SANTANDER SA 3.875% 16/01/2028	295,210	1.19	150,000	INTESA SANPAOLO SPA 3.875% 12/01/2028	124,240
500,000 CAIXABANK SA VAR 15/02/2029	492,925	1.99	500,000	INTESA SANPAOLO SPA 4.00% 23/09/2029	401,027
300,000 CELLNEX FINANCE COMPANY 2.25% 12/04/2026	281,597	1.13	110,000	LEASYS SPA 0% 22/07/2024	104,938
<i>États-Unis d'Amérique</i>	2,543,330	10.25	250,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 02/11/2028	209,424
180,000 BANK OF AMERICA CORP VAR 24/08/2028	153,879	0.62	300,000	UNICREDIT SPA VAR 15/01/2032	262,698
130,000 CELANESE US HOLDINGS LLC 0.625% 10/09/2028	101,039	0.41	1,200,000	UNICREDIT SPA 2.569% REGS 22/09/2026	997,429
220,000 DELL INTERNATIONAL LLC EMC CORP 4.90% 01/10/2026	200,720	0.81			
320,000 FORD MOTOR CREDIT CO LLC 2.33% 25/11/2025	300,821	1.21			
400,000 GENERAL MOTORS FINANCIAL CO 0.60% 20/05/2027	345,038	1.39			
270,000 MORGAN STANLEY VAR 08/05/2026	257,760	1.04	210,000	HEATHROW FUNDING LTD 7.125% 14/02/2024	245,010
415,000 PVH CORP 3.625% REGS 15/07/2024	412,877	1.66			
300,000 SOLVAY FINANCE AMERICA 4.45% 144A 03/12/2025	264,154	1.06			
540,000 VISA INC 1.50% 15/06/2026	507,042	2.05			
<i>France</i>	4,622,156	18.62			
200,000 ALSTOM SA 0.125% 27/07/2027	172,536	0.70	300,000	ABN AMRO BANK NV 4.00% 16/01/2028	294,611
200,000 AXA SA VAR PERPETUAL EUR (ISIN XS1069439740)	192,523	0.78	250,000	ENEL FINANCE INTERNATIONAL NV 0% 28/05/2026	223,305
500,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 16/06/2032	468,407	1.88	220,000	GSK CONSUMER HEALTHCARE CAPITAL 1.25% 29/03/2026	204,388
300,000 BNP PARIBAS SA VAR 13/01/2029	298,953	1.20	500,000	ING GROUP NV VAR 23/05/2026	476,877
500,000 BNP PARIBAS SA VAR 31/03/2032	445,607	1.80	500,000	SAIPEM FINANCE INTERNATIONAL BV 3.375% 15/07/2026	474,762
200,000 BPCE SA 0.50% 15/09/2027	175,246	0.71	270,000	TENNET HOLDING BV 1.625% 17/11/2026	256,121
120,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF22797RT78)	109,321	0.44	200,000	WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025	184,237
300,000 CREDIT AGRICOLE SA VAR 22/04/2027	278,742	1.12			
300,000 FORVIA 2.75% 15/02/2027	272,369	1.10			
300,000 L'OREAL SA 0.875% 29/06/2026	278,445	1.12	195,000	BARCLAYS PLC VAR 09/08/2029	156,347
300,000 MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE 0.625% 21/06/2027	256,661	1.03	300,000	INTERCONTINENTAL HOTELS GROUP PLC 1.625% 08/10/2024	289,989

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
250,000 NATWEST GROUP PLC VAR 02/03/2026	237,444	0.96
165,000 SANTANDER UK GROUP HOLDINGS PLC VAR 28/02/2025	160,177	0.65
<i>Suède</i>	403,623	1.63
435,000 SKANDINAVISKA ENSKILDA BANKEN AB 1.75% 11/11/2026	403,623	1.63
<b>Actions/Parts d'OPCVM/OPC</b>	<b>1</b>	<b>0.00</b>
<b>Actions/Parts de fonds d'investissements</b>	<b>1</b>	<b>0.00</b>
<i>Luxembourg</i>	1	0.00
0.001 AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)	1	0.00
<b>Instruments du marché monétaire</b>	<b>4,141,707</b>	<b>16.69</b>
<i>Belgique</i>	1,679,107	6.77
1,700,000 BELGIUM 0% 09/11/2023	1,679,107	6.77
<i>Italie</i>	2,462,600	9.92
1,500,000 ITALY BOT 0% 12/01/2024	1,471,050	5.92
1,000,000 ITALY BOT 0% 29/09/2023	991,550	4.00
<b>Total portefeuille-titres</b>	<b>22,892,316</b>	<b>92.25</b>

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	EUR	
<b>Positions longues</b>	<b>68,495,867</b>	<b>96.25</b>
<i>Instruments du marché monétaire</i>	<b>68,464,098</b>	<b>96.21</b>
<i>Canada</i>	21,905,763	30.78
7,000,000 CANADA 0% 09/11/2023	4,762,832	6.69
25,000,000 CANADA 0% 14/09/2023	17,142,931	24.09
<i>Espagne</i>	14,865,300	20.89
15,000,000 SPAIN 0% 06/10/2023	14,865,300	20.89
<i>France</i>	12,414,815	17.45
8,500,000 FRANCE BTF 0% 13/09/2023	8,443,815	11.87
4,000,000 FRANCE BTF 0% 20/09/2023	3,971,000	5.58
<i>Italie</i>	19,278,220	27.09
5,000,000 ITALY BOT 0% 13/10/2023	4,952,450	6.96
5,000,000 ITALY BOT 0% 14/02/2024	4,885,750	6.87
4,500,000 ITALY BOT 0% 14/08/2023	4,482,270	6.30
5,000,000 ITALY BOT 0% 29/09/2023	4,957,750	6.96
<i>Instruments dérivés</i>	<b>31,769</b>	<b>0.04</b>
<i>Options</i>	<b>31,769</b>	<b>0.04</b>
<i>Luxembourg</i>	31,769	0.04
2,500,000 CHF(P)/JPY(C)OTC - 153.00 - 10.07.23 PUT	-	0.00
1,000,000 CHF(P)/NOK(C)OTC - 12.19 - 06.06.24 PUT	24,799	0.03
2,200,000 EUR(P)/USD(C)OTC - 1.07 - 22.08.23 PUT	6,970	0.01
<b>Total portefeuille-titres</b>	<b>68,495,867</b>	<b>96.25</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>					
	1,046,151,054	95.69	74,300 ORIENTAL LAND	2,639,104	0.24
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	886,959,247	81.13	70,600 SEVEN & I HOLDINGS CO LTD	2,778,105	0.25
Actions	133,604,271	12.22	74,400 WEST JAPAN RAILWAY CO	2,826,194	0.26
Allemagne	12,462,297	1.14	Pays-Bas	3,409,508	0.31
15,575 ADIDAS NOM	2,768,924	0.25	Royaume-Uni	14,025,160	1.28
28,825 SAP SE	3,607,160	0.33	166,730 CARNIVAL PLC	2,526,742	0.23
20,591 SIEMENS AG-NOM	3,140,951	0.29	1,741,770 CENTRICA PLC	2,515,789	0.23
182,031 SIEMENS ENERGY AG	2,945,262	0.27	303,469 EASYJET	1,706,626	0.16
Canada	3,178,034	0.29	97,820 HIKMA PHARMACEUTICALS	2,154,970	0.20
53,700 STANTEC	3,178,034	0.29	370,906 INFORMA PLC	3,137,886	0.28
Espagne	6,468,328	0.59	50,261 WHITBREAD	1,983,147	0.18
51,389 AMADEUS IT GROUP SA	3,581,813	0.33	Suède	3,317,078	0.30
81,402 INDITEX	2,886,515	0.26	211,088 HENNES & MAURITZ AB-B SHS	3,317,078	0.30
États-Unis d'Amérique	43,419,513	3.98	Obligations	703,111,455	64.32
36,829 ALPHABET INC SHS C	4,098,956	0.37	Afrique du Sud	4,816,209	0.44
12,082 BIOGEN INC	3,147,743	0.29	2,800,000 SOUTH AFRICA 5.875% 20/04/2032	2,279,446	0.21
18,426 CISCO SYSTEMS INC	872,153	0.08	68,000,000 SOUTH AFRICA 9.00% 31/01/2040	2,536,763	0.23
8,804 CVS HEALTH CORP	559,470	0.05	Albanie	3,629,996	0.33
22,637 DARDEN RESTAURANTS INC	3,464,851	0.32	3,700,000 ALBANIA 5.90% REGS 09/06/2028	3,629,996	0.33
16,968 DOW INC	828,026	0.08	Allemagne	31,846,349	2.91
38,060 GE HEALTHCARE TECHNOLOGIES INC	2,806,881	0.26	800,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027	744,512	0.07
35,971 GENERAL ELECTRIC CO	3,604,354	0.33	800,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A3E5TRO)	534,128	0.05
9,427 GILEAD SCIENCES INC	662,914	0.06	750,000 BAYER AG 4.00% 26/08/2026	750,450	0.07
24,426 HP INC	686,100	0.06	500,000 BAYER AG 4.625% 26/05/2033	508,225	0.05
16,720 META PLATFORMS INC	4,415,090	0.41	1,700,000 COMMERZBANK AG VAR 29/12/2031	1,405,475	0.13
10,855 MICROSOFT CORP	3,387,238	0.31	900,000 CONTINENTAL AG 4.00% 01/06/2028	894,789	0.08
9,370 NVIDIA CORP	3,628,535	0.33	1,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)	711,900	0.07
16,118 PALO ALTO NETWORKS INC	3,766,678	0.34	1,400,000 DEUTSCHE BANK AG VAR 12/12/2030	1,498,880	0.14
5,431 SERVICENOW INC	2,805,602	0.26	400,000 DEUTSCHE BANK AG VAR 24/05/2028	369,480	0.03
37,231 TERADYNE	3,812,850	0.35	700,000 DEUTSCHE BANK AG VAR 24/06/2032	616,329	0.06
28,503 WEYERHAEUSER CO REIT	872,072	0.08	1,000,000 DEUTSCHE PFANDBRIEFBANK AG 0.25% 17/01/2025	925,870	0.08
France	20,427,250	1.87	900,000 DIC ASSET AG 2.25% 22/09/2026	552,753	0.05
133,512 ACCOR SA	4,542,078	0.42	2,000,000 DZ BANK AG DEUTSCHE ZENTRAL GENOSSENSCHAFTSBANK 4.48% 05/08/2032	1,821,800	0.17
146,496 ALSTOM	4,002,271	0.37	800,000 EUROGRID GMBH 3.722% 27/04/2030	792,720	0.07
104,735 AXA SA	2,830,463	0.26	1,050,000 HAMBURG COMMERCIAL BANK AG 4.875% 17/03/2025	1,046,441	0.10
13,566 ESSILOR LUXOTTICA SA	2,341,492	0.21	569,000 HOCHTIEF AG 0.625% 26/04/2029	456,093	0.04
20,594 SCHNEIDER ELECTRIC SA	3,428,077	0.31	1,900,000 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026	1,778,305	0.16
32,552 SODEXO	3,282,869	0.30	2,250,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 09/11/2028	1,915,470	0.18
Irlande	3,976,407	0.36	3,515,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/12/2027	3,063,639	0.28
230,985 RYANAIR HOLDINGS PLC	3,976,407	0.36	5,970,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 17/09/2030	4,827,760	0.43
Japon	22,920,696	2.10			
158,400 AEON CO LTD	2,955,289	0.27			
113,000 ASICS CORPORATION	3,168,117	0.30			
12,000 FAST RETAILING	2,794,384	0.26			
199,900 KIRIN HOLDINGS CO LTD	2,664,062	0.24			
64,900 KONAMI GROUP CORPORATION	3,095,441	0.28			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
400,000 LEG IMMOBILIEN SE 1.00% 19/11/2032	279,288	0.03	Canada	14,342,467	1.31
2,100,000 MAHLE GMBH 2.375% 14/05/2028	1,589,301	0.15			
700,000 ROBERT BOSCH GMBH 3.625% 02/06/2027	696,724	0.06	500,000 BANK OF NOVA SCOTIA 4.85% 01/02/2030	442,557	0.04
800,000 ROBERT BOSCH GMBH 3.625% 02/06/2030	793,584	0.07	22,000,000 CANADA 1.00% 01/09/2026	13,899,910	1.27
1,500,000 STANDARD PROFIL AUTOMOTIVE GMBH 6.25% REGS 30/04/2026	1,024,845	0.09	Chili	4,971,679	0.45
1,900,000 TUI CRIUSES GMBH 6.50% REGS 15/05/2026	1,766,107	0.16	2,500,000 CHILE 4.125% 05/07/2034	2,475,387	0.22
700,000 VONOVIA SE 0.75% 01/09/2032	481,481	0.04	1,600,000 CORPORACION NACIONAL DEL COBRE DE CHILE 5.125% REGS 02/02/2033	1,449,621	0.13
Arabie saoudite	3,976,023	0.36	1,450,000 EMPRESA NACIONAL DE TELECOMICACIONES SA ENTEL 3.05% REGS 14/09/2032	1,046,671	0.10
2,300,000 SAUDI ARABIA 4.50% REGS 26/10/2046	1,854,061	0.17	Colombie	9,320,505	0.85
2,200,000 SAUDI ARABIA 5.50% REGS 25/10/2032	2,121,962	0.19			
Australie	2,775,610	0.25	1,850,000 COLOMBIA 3.125% 15/04/2031	1,286,979	0.12
520,000 AUSTRALIA PACIFIC AIRPORTS MELBOURNE PTY LTD 4.375% 24/05/2033	518,835	0.05	1,400,000 COLOMBIA 3.875% 22/03/2026	1,345,666	0.12
700,000 NBN CO LTD 4.125% 15/03/2029	703,591	0.06	3,250,000 COLOMBIA 5.20% 15/05/2049	2,078,123	0.19
440,000 NBN CO LTD 4.375% 15/03/2033	450,239	0.04	1,000,000 COLOMBIA 7.50% 02/02/2034	898,112	0.08
700,000 SYDNEY AIRPORT FINANCE 4.375% 03/05/2033	698,117	0.06	1,600,000 COLOMBIA 8.00% 20/04/2033	1,496,227	0.14
400,000 TRANSURBAN GROUP 4.225% 26/04/2033	404,828	0.04	2,450,000 ECOPETROL SA 8.875% 13/01/2033	2,215,398	0.20
Danemark					
Autriche	13,756,295	1.26	600,000 CARLSBERG BREWERIES A/S 3.50% 26/11/2026	593,718	0.05
3,720,000 AUSTRIA 0.85% 30/06/2120	1,553,323	0.14	900,000 DANSKE BANK AS VAR 15/05/2031	789,975	0.07
6,300,000 AUSTRIA 2.40% 23/05/2034	5,932,143	0.55	800,000 DANSKE BANK AS VAR 21/06/2030	797,456	0.07
1,895,000 AUSTRIA 3.80% 26/01/2062	2,216,714	0.20	900,000 JYSKE BANK AS VAR 26/10/2028	891,153	0.08
1,200,000 HYPO VORARLBERG BANK AG 4.125% 16/02/2026	1,182,216	0.11	700,000 NYKREDIT REALKREDIT AS VAR 28/07/2031	603,813	0.06
900,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 26/01/2027	882,423	0.08	1,500,000 NYKREDIT REALKREDIT AS 4.00% 17/07/2028	1,451,415	0.14
600,000 RAIFFEISEN BANK INTERNATIONAL AG 4.125% 08/09/2025	591,996	0.05	900,000 TDC AS 5.056% 31/05/2028	884,394	0.08
1,790,000 SUZANO AUSTRIA GMBH 2.50% 15/09/2028	1,397,480	0.13	600,000 TDC NET AS 5.618% 06/02/2030	589,110	0.05
Espagne			1,000,000 TDC NET AS 6.50% 01/06/2031	1,000,040	0.10
Belgique	20,239,388	1.85			
800,000 ALIAxis FINANCE 0.875% 08/11/2028	638,144	0.06	1,200,000 ABANCA CORPORACION BANCARIA SA VAR 14/09/2028	1,179,552	0.11
500,000 BELFIUS BANQUE SA/NV VAR 06/04/2034	393,660	0.04	1,400,000 ABANCA CORPORACION BANCARIA SA VAR 18/05/2026	1,392,146	0.13
9,850,000 BELGIUM 0.65% 22/06/2071	4,102,722	0.38	1,800,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033	1,801,242	0.16
4,905,000 EUROPEAN UNION 0% 04/07/2031	3,871,173	0.35	700,000 ACCIONA ENERGIA FINANCIACION FILIALES SAU 3.75% 25/04/2030	687,316	0.06
5,295,000 EUROPEAN UNION 0% 04/10/2030	4,274,124	0.38	1,400,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211002)	1,389,220	0.13
1,800,000 EUROPEAN UNION 3.00% 04/03/2053	1,713,294	0.16	800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028)	753,000	0.07
1,200,000 KBC GROUP SA/NV VAR 06/06/2026	1,193,136	0.11	2,200,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)	2,193,158	0.20
900,000 KBC GROUP SA/NV VAR 19/04/2030	892,683	0.08	1,100,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028	898,370	0.08
1,000,000 KBC GROUP SA/NV 4.375% 06/12/2031	997,300	0.09	1,400,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 22/09/2026	1,424,780	0.13
400,000 SOFINA SA 1.00% 23/09/2028	320,164	0.03	1,400,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 27/11/2031	1,157,380	0.11
1,100,000 VGP SA 1.50% 08/04/2029	765,358	0.07			
1,500,000 VGP SA 2.25% 17/01/2030	1,077,630	0.10			
Bermudes	1,289,899	0.12			
1,300,000 ATHORA HOLDING LTD 6.625% 16/06/2028	1,289,899	0.12			
Brésil	22,334,801	2.04			
63,000 BRAZIL 10.00% 01/01/2029	11,650,354	1.06	1,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2310945048)	844,400	0.08
59,000 BRAZIL 10.00% 01/01/2033	10,684,447	0.98	500,000 BANCO DE SABADELL SA VAR 07/02/2029	490,600	0.04
Bulgarie	3,770,265	0.34	600,000 BANCO DE SABADELL SA VAR 07/06/2029	598,866	0.05
1,900,000 BULGARIA 4.125% 23/09/2029	1,884,401	0.17	700,000 BANCO DE SABADELL SA VAR 12/12/2028	700,161	0.06
1,900,000 BULGARIA 4.50% REGS 27/01/2033	1,885,864	0.17	1,900,000 BANCO DE SABADELL SA VAR 16/08/2033	1,755,201	0.16

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
400,000	BANCO DE SABADELL SA VAR 24/03/2026	380,620	0.03	1,200,000	GENERAL MOTORS FINANCIAL CO 4.50% 22/11/2027	1,191,012	0.11
1,800,000	BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS1793250041)	1,553,364	0.14	600,000	HARLEY DAVIDSON FINANCIAL SERVICES INC 6.50% REGS 10/03/2028	551,362	0.05
1,400,000	BANCO SANTANDER SA VAR 23/08/2033	1,391,726	0.13	950,000	HEWLETT PACKARD ENTERPRISE CO 5.90% 01/10/2024	869,463	0.08
3,200,000	CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609004)	3,104,608	0.29	1,000,000	HYUNDAI CAPITAL AMERICA INC 2.10% REGS 15/09/2028	768,194	0.07
1,200,000	CAIXABANK SA VAR 16/05/2027	1,189,452	0.11	750,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 10/03/2025	357,451	0.03
1,000,000	CAIXABANK SA VAR 25/10/2033	1,087,316	0.10	2,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 28/10/2024	966,884	0.09
2,500,000	CAIXABANK SA VAR 30/05/2034	2,480,875	0.23	500,000	INTERNATIONAL BUSINESS MACHINES CORP 4.00% 06/02/2043	488,185	0.04
500,000	GROUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028	367,280	0.03	800,000	INTERNATIONAL BUSINESS MACHINES CORP 4.875% 06/02/2038	832,199	0.08
2,800,000	IBERAJA BANCO SAU VAR PERPETUAL	2,637,432	0.24	350,000	LEVEL 3 FINANCING INC 3.625% REGS 15/01/2029	192,150	0.02
1,700,000	IBERAJA BANCO SAU VAR 07/06/2027	1,694,917	0.16	1,000,000	LIBERTY MUTUAL GROUP INC VAR REGS 23/05/2059	951,770	0.09
600,000	IBERAJA BANCO SAU VAR 23/07/2030	539,148	0.05	400,000	NASDAQ INC 4.50% 15/02/2032	405,276	0.04
200,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.50% 04/07/2023	200,000	0.02	400,000	NASDAQ INC 5.55% 15/02/2034	368,007	0.03
800,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.75% 25/03/2025	771,304	0.07	200,000	NASDAQ INC 5.65% 28/06/2025	183,802	0.02
1,000,000	KUTXABANK SA VAR 14/10/2027	869,090	0.08	146,000	NASDAQ INC 5.95% 15/08/2053	136,713	0.01
1,000,000	PROSEGUR COMPAÑIA DE SEGURIDAD SA 2.50% 06/04/2029	902,600	0.08	241,000	NASDAQ INC 6.10% 28/06/2063	224,857	0.02
900,000	SANTANDER CONSUMER FINANCE S.A 4.125% 05/05/2028	892,287	0.08	650,000	SANTANDER HOLDINGS USA INC VAR 09/03/2029	589,343	0.05
800,000	UNICAJA BANCO SA VAR PERPETUAL	561,416	0.05	2,900,000	SASOL FINANCING USA LLC 5.875% 27/03/2024	2,626,533	0.24
400,000	UNICAJA BANCO SA VAR 15/11/2027	401,932	0.04	1,100,000	SOUTHERN CO VAR 15/09/2081	863,049	0.08
900,000	UNICAJA BANCO SA VAR 19/07/2032	740,808	0.07	800,000	STELLANTIS FINANCE US INC 2.691% REGS 15/09/2031	586,185	0.05
1,700,000	UNICAJA BANCO SA VAR 21/02/2029	1,644,988	0.15	1,900,000	STILLWATER MINING CO 4.00% REGS 16/11/2026	1,553,176	0.14
<i>États-Unis d'Amérique</i>		47,428,902	4.34	8,750,000	USA T-BONDS 0.375% 30/04/2025	7,381,215	0.69
1,300,000	ALLIED UNIVERSAL HOLDCO LLC 3.625% REGS 01/06/2028	1,043,406	0.10	8,750,000	USA T-BONDS 1.25% 30/06/2028	6,984,750	0.64
1,000,000	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 4.875% REGS 01/06/2028	910,901	0.08	700,000	VF CORP 4.125% 07/03/2026	693,693	0.06
1,400,000	AMERICAN TOWER CORP 4.125% 16/05/2027	1,385,188	0.13	500,000	VF CORP 4.25% 07/03/2029	492,515	0.05
800,000	AT&T INC 3.95% 30/04/2031	793,472	0.07	<i>Finlande</i>		3,157,668	0.29
500,000	AUTOLIV INC 4.25% 15/03/2028	496,310	0.05	900,000	CASTELLUM HELSINKI FINANCE HOLDING ABP 2.00% 24/03/2025	826,983	0.08
700,000	BANK OF AMERICA CORP 4.134% 12/06/2028	693,644	0.06	700,000	NOKIAN TYRES PLC 5.125% 14/06/2028	693,189	0.06
2,850,000	BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033	2,287,158	0.21	820,000	NORDEA BANK ABP VAR 02/06/2026	939,032	0.08
200,000	BERRY GLOBAL INC 1.00% REGS 15/01/2025	190,544	0.02	300,000	STORA ENSO OYJ 4.00% 01/06/2026	298,632	0.03
1,480,000	BLACKSTONE PRIVATE CREDIT FUND 1.75% REGS 30/11/2026	1,257,082	0.11	400,000	STORA ENSO OYJ 4.25% 01/09/2029	399,832	0.04
700,000	BOOKING HOLDING INC 3.625% 12/11/2028	692,356	0.06	<i>France</i>		55,815,098	5.12
900,000	BOOKING HOLDING INC 4.125% 12/05/2033	896,040	0.08	500,000	ALD SA 4.25% 18/01/2027	498,530	0.05
280,000	CARGILL INC 3.875% 24/04/2030	279,387	0.03	400,000	ALTAREA 1.75% 16/01/2030	279,264	0.03
800,000	CBOE GLOBAL MARKETS INC 1.625% 15/12/2030	579,534	0.05	400,000	ALTICE FRANCE SA 5.125% REGS 15/01/2029	261,815	0.02
1,450,000	DEUTSCHE BANK AG NY VAR 08/11/2023	1,326,956	0.12	800,000	ALTICE FRANCE SA 5.125% REGS 15/07/2029	519,721	0.05
1,000,000	FORD MOTOR CREDIT CO LLC 2.90% 16/02/2028	787,049	0.07	1,619,000	ALTICE FRANCE SA 5.50% REGS 15/10/2029	1,068,807	0.10
800,000	FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	786,120	0.07	900,000	ARVAL SERVICE LEASE SA 4.125% 13/04/2026	891,837	0.08
1,200,000	FORD MOTOR CREDIT CO LLC 6.86% 05/06/2026	1,365,551	0.12	500,000	ARVAL SERVICE LEASE SA 4.625% 02/12/2024	502,075	0.05
800,000	FORD MOTOR CREDIT CO LLC 6.95% 10/06/2026	736,763	0.07	800,000	ATOS SE 2.50% 07/11/2028	592,656	0.05
750,000	GENERAL MOTORS FINANCIAL CO 3.80% 07/04/2025	663,657	0.06				

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité		Valeur d'évaluation	% des actifs nets	Quantité		Valeur d'évaluation	% des actifs nets
		EUR				EUR	
1,000,000	AXA SA VAR PERPETUAL EUR (ISIN XS0181369454)	797,980	0.07	500,000	SOCIETE GENERALE SA VAR 30/06/2031	434,370	0.04
800,000	BANQUE FEDERAL CRED MUTUEL 3.875% 14/02/2028	788,888	0.07	1,100,000	SOCIETE GENERALE SA 4.125% 02/06/2027	1,090,408	0.10
1,200,000	BANQUE FEDERAL CRED MUTUEL 4.375% 02/05/2030	1,191,984	0.11	2,000,000	TEREOS FINANCE GROUPE I 7.50% REGS 30/10/2025	2,052,740	0.19
1,300,000	BANQUE FEDERAL CRED MUTUEL 5.375% 25/05/2028	1,443,384	0.13	700,000	UBISOFT ENTERTAINMENT 0.878% 24/11/2027	538,804	0.05
600,000	BNP PARIBAS SA 2.375% 17/02/2025	579,576	0.05	2,200,000	VALLOURCE SA 8.50% REGS 30/06/2026	2,201,980	0.20
1,400,000	BNP PARIBAS SA 4.125% 24/05/2033	1,401,848	0.13	800,000	WENDEL SE 4.50% 19/06/2030	796,584	0.07
600,000	BOUYGUES SA 3.875% 17/07/2031	594,480	0.05	500,000	WPP FINANCE SA 4.125% 30/05/2028	499,685	0.05
400,000	BPC SA VAR 14/06/2034	401,464	0.04				
900,000	BPC SA 6.125% 24/05/2029	1,005,265	0.09				
800,000	BPFRANCE SA 4.00% 30/01/2026	887,295	0.08				
1,200,000	CARREFOUR BANQUE 4.079% 05/05/2027	1,181,268	0.11	1,500,000	EUROBANK ERGASIAS SA VAR 06/12/2032	1,570,095	0.14
400,000	CASINO GUICHARD PERRACHON SA 0% 15/04/2027	22,936	0.00				
600,000	CHROME HOLDCO SAS 5.00% REGS 31/05/2029	451,440	0.04				
1,900,000	CLARIANE VAR PERPETUAL	1,795,075	0.16	1,150,000	HUNGARY 2.125% REGS 22/09/2031	818,503	0.07
1,000,000	CLARIANE 2.25% 15/10/2028	675,470	0.06	810,000	HUNGARY 3.125% REGS 21/09/2051	464,269	0.04
200,000	CNP ASSURANCES VAR 18/01/2053	192,022	0.02	1,100,000	HUNGARY 5.00% 22/02/2027	1,107,986	0.11
4,500,000	CREDIT AGRICOLE HOME LOAN SFH 3.25% 28/09/2032	4,483,395	0.41				
900,000	CREDIT AGRICOLE SA VAR 14/06/2031	1,034,483	0.09				
200,000	CROWN EUROPEAN HOLDINGS 2.625% REGS 30/09/2024	196,044	0.02	700,000	PLAYTECH PLC 3.75% 12/10/2023	264,106	0.02
1,000,000	DANONE SA 3.47% 22/05/2031	995,740	0.09	700,000	PLAYTECH PLC 5.875% 28/06/2028	697,886	0.07
900,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)	851,724	0.08				
800,000	ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)	617,064	0.06				
4,300,000	ELECTRICITE DE FRANCE VAR REGS PERPETUAL	4,041,173	0.37				
600,000	ELIOR GROUP SA 3.75% 15/07/2026	497,790	0.05	1,800,000	REC LTD 5.625% REGS 11/04/2028	1,636,697	0.15
600,000	ELO 4.875% 08/12/2028	575,790	0.05				
1,400,000	EMERIA 7.75% REGS 31/03/2028	1,301,174	0.12				
1,800,000	ERAMET SA 5.875% 21/05/2025	1,833,732	0.17	1,950,000	INDONESIA 1.00% 28/07/2029	1,625,228	0.15
2,635,000	FRENCH REPUBLIC OAT 1.75% 25/05/2066	1,805,634	0.17	1,300,000	INDONESIA 1.10% 12/03/2033	964,561	0.09
800,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 1.475% 18/01/2031	653,528	0.06	2,350,000	INDONESIA 1.30% 23/03/2034	1,732,326	0.16
2,200,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 1.625% 18/09/2029	1,881,528	0.17	3,050,000	INDONESIA 3.20% 23/09/2061	1,906,991	0.17
400,000	HOLDING D INFRASTRUCTURES DE TRANSPORT 4.25% 18/03/2030	396,252	0.04	1,200,000	INDONESIA 4.65% 20/09/2032	1,081,166	0.10
800,000	ILIAD SA 0.75% 11/02/2024	782,312	0.07	52,233,000,000	INDONESIA 7.00% 15/12/2033	3,374,409	0.31
600,000	ILIAD SA 1.875% 11/02/2028	511,998	0.05				
900,000	LA POSTE 4.00% 12/06/2035	911,799	0.08				
500,000	ORANGE SA VAR PERPETUAL EUR (ISIN FR001400GDJ1)	496,050	0.05	600,000	BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL	607,986	0.06
1,400,000	PICARD GROUPE 3.875% REGS 01/07/2026	1,290,912	0.12	800,000	BANK OF IRELAND GROUP PLC VAR 04/07/2031	799,200	0.07
450,000	RCI BANQUE SA 4.875% 14/06/2028	449,667	0.04	1,700,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 19/08/2031	1,477,079	0.14
1,400,000	RENAULT SA 2.375% 25/05/2026	1,298,920	0.12	500,000	PERMANENT TSB GROUP HOLDINGS PLC VAR 25/04/2028	501,105	0.05
1,100,000	SAS NERVAL 2.875% 14/04/2032	910,426	0.08	2,800,000	STEAS FUNDING 1 DAC 7.23% 17/03/2026	2,467,054	0.22
1,000,000	SOCIETE GENERALE CORPORATE & INVESTMENT BANKING 5.625% 02/06/2033	991,040	0.09	700,000	VODAFONE INTL FINANCING DAC 4.00% 10/02/2043	661,528	0.06
1,300,000	SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8586CBQ45)	971,032	0.09				
400,000	SOCIETE GENERALE SA VAR 06/09/2032	396,240	0.04	2,000,000	ARION BANK 4.875% 21/12/2024	1,955,340	0.18
				800,000	ARION BANK 7.25% 25/05/2026	796,456	0.07

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
<i>Italie</i>	100,287,218	9.18	900,000 FINECOBANK SPA VAR 21/10/2027	784,314	0.07
800,000 21 RETE GAS SPA 4.375% 06/06/2033	789,200	0.07	710,000 FINECOBANK SPA VAR 23/02/2029	705,740	0.06
1,900,000 ACQUIRENTE UNICO SPA 2.80% 20/02/2026	1,813,075	0.17	1,800,000 GUALA CLOSURES SPA 3.25% REGS 15/06/2028	1,613,628	0.15
700,000 AMCO ASSET MANAGEMENT COMPANY S.P.A 4.625% 06/02/2027	695,856	0.06	400,000 ICCREA BANCA SPA VAR 20/01/2028	411,176	0.04
800,000 ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033	810,552	0.07	1,000,000 ICCREA BANCA SPA VAR 20/09/2027	1,014,760	0.09
1,600,000 ASTM SPA 1.00% 25/11/2026	1,427,312	0.13	1,300,000 ILLIMITY BANK SPA 6.625% 09/12/2025	1,307,865	0.12
600,000 ATLANTIA S.P.A 1.625% 03/02/2025	572,742	0.05	1,200,000 INTESA SANPAOLO SPA FRN 17/03/2025	1,200,300	0.11
270,000 AUTO TRADE PER ITALIA SPA 4.75% 24/01/2031	266,725	0.02	600,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2105110329)	567,738	0.05
300,000 AUTO TRADE PER ITALIA SPA 5.125% 14/06/2033	301,017	0.03	900,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)	767,520	0.07
700,000 AZZURRA AEROPORTI SPA 2.125% 30/05/2024	678,923	0.06	750,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124980256)	525,218	0.05
1,000,000 BANCA IFIS SPA 6.125% 19/01/2027	1,001,600	0.09	1,200,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054	1,083,091	0.10
980,000 BANCA MONTE DEI PASCHI DI SIENA VAR 02/03/2026	982,195	0.09	1,210,000 INTESA SANPAOLO SPA VAR 14/03/2029	1,326,763	0.12
2,900,000 BANCA MONTE DEI PASCHI DI SIENA VAR 18/01/2028	2,444,874	0.23	1,800,000 INTESA SANPAOLO SPA VAR 20/02/2034	1,783,386	0.16
700,000 BANCA MONTE DEI PASCHI DI SIENA 2.625% 28/04/2025	656,173	0.06	1,600,000 INTESA SANPAOLO SPA 4.00% 19/05/2026	1,584,112	0.14
1,450,000 BANCA MONTE DEI PASCHI DI SIENA 3.625% 24/09/2024	1,409,052	0.13	1,050,000 INTESA SANPAOLO SPA 5.625% 08/03/2033	1,048,908	0.10
2,000,000 BANCA POPOLARE DI SONDRIO SPA VAR 13/07/2027	1,762,620	0.16	1,600,000 INTESA SANPAOLO SPA 6.625% REGS 20/06/2033	1,456,103	0.13
1,130,000 BANCA POPOLARE DI SONDRIO SPA VAR 25/02/2032	949,889	0.09	1,000,000 INTESA SANPAOLO SPA 6.625% 31/05/2033	1,119,711	0.10
800,000 BANCO BPM SPA VAR PERPETUAL EUR (ISIN XS1984319316)	802,440	0.07	600,000 ITALGAS SPA 4.125% 08/06/2032	588,300	0.05
2,100,000 BANCO BPM SPA VAR 14/06/2028	2,088,618	0.20	2,251,000 ITALY BTPI 0.15% 15/05/2051	1,741,661	0.16
1,200,000 BANCO BPM SPA 3.375% 19/01/2032	1,048,560	0.10	14,000,000 ITALY 4.50% 01/10/2053	14,262,360	1.31
1,100,000 BANCO BPM SPA 3.75% 27/06/2028	1,096,238	0.10	900,000 LEASYS SPA 4.375% 07/12/2024	897,039	0.08
1,200,000 BANCO BPM SPA 4.875% 18/01/2027	1,191,672	0.11	800,000 LIBRA GROUPCO SPA 5.00% REGS 15/05/2027	687,888	0.06
400,000 BFF BANK SPA VAR PERPETUAL	339,936	0.03	600,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 07/02/2029	598,596	0.05
1,200,000 BORMIOLI PHARMA SPA FRN REGS 15/05/2028	1,173,060	0.11	1,300,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 17/07/2029	1,083,940	0.10
750,000 BPER BANCA SPA VAR 01/02/2028	757,365	0.07	400,000 PIRELLI C SPA 4.25% 18/01/2028	393,836	0.04
1,800,000 BPER BANCA SPA VAR 25/07/2032	1,536,120	0.14	2,500,000 POSTE ITALIANE SPA VAR PERPETUAL	1,908,275	0.18
1,920,000 BPER BANCA SPA VAR 30/06/2025	1,893,618	0.17	1,000,000 REKEEP SPA 7.25% REGS 01/02/2026	942,200	0.09
1,000,000 CASSA DEPOSITI E PRESTITI SPA 3.50% 19/09/2027	974,990	0.09	1,800,000 SOCIETA ESERCIZI AEROPOR 3.50% 09/10/2025	1,713,546	0.16
900,000 CASSA DEPOSITI E PRESTITI SPA 3.875% 13/02/2029	889,605	0.08	300,000 TEAMSYSTEM SPA 3.50% REGS 15/02/2028	263,064	0.02
2,051,000 CASSA DEPOSITI E PRESTITI SPA 5.75% REGS 05/05/2026	1,855,958	0.17	1,000,000 TELECOM ITALIA SPA 1.625% 18/01/2029	770,110	0.07
1,200,000 CREDIT AGRICOLE ITALIA SPA 0.375% 20/01/2032	908,676	0.08	1,300,000 TELECOM ITALIA SPA 3.625% 19/01/2024	1,288,794	0.12
1,400,000 CREDIT AGRICOLE ITALIE 0.75% 20/01/2042	847,644	0.08	800,000 TELECOM ITALIA SPA 4.00% 11/04/2024	790,312	0.07
700,000 CREDIT EMILIANO SPA CREDEM VAR 30/05/2029	706,167	0.06	1,100,000 TELECOM ITALIA SPA 6.875% 15/02/2028	1,098,372	0.10
900,000 ENI SPA VAR 11/02/2027	766,287	0.07	1,400,000 TERNA SPA 3.625% 21/04/2029	1,378,314	0.13
900,000 ENI SPA 3.625% 19/05/2027	885,753	0.08	1,280,000 UNICREDIT SPA VAR REGS 03/06/2027	1,033,808	0.09
900,000 ENI SPA 4.25% 19/05/2033	893,826	0.08	3,500,000 UNICREDIT SPA VAR 25/06/2025	3,388,490	0.32
1,600,000 EVOCA SPA VAR REGS 01/11/2026	1,563,952	0.14	1,000,000 UNICREDIT SPA 0.85% 19/01/2031	764,020	0.07
2,300,000 FERROVIE DELLO STATO ITALIANE SPA 1.125% 09/07/2026	2,111,492	0.20	1,600,000 UNIPOLSAI SPA VAR PERPETUAL	1,385,280	0.13
900,000 FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	891,477	0.08	2,300,000 WEBUILD SPA 3.875% 28/07/2026	2,121,980	0.20
1,100,000 FERROVIE DELLO STATO ITALIANE SPA 4.50% 23/05/2033	1,101,441	0.10	Japon	6,610,991	0.60
			483,150,000 JAPAN JGB 0.40% 20/06/2049	2,522,595	0.23
			263,000,000 JAPAN JGB 0.50% 20/12/2038	1,598,121	0.15
			400,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 07/06/2031	403,280	0.04
			500,000 MIZUHO FINANCIAL GROUP INC 1.631% 08/04/2027	457,420	0.04
			500,000 MIZUHO FINANCIAL GROUP INC 3.49% 05/09/2027	486,395	0.04
			1,500,000 SOFTBANK GROUP CORP 3.875% 06/07/2032	1,143,180	0.10

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
	EUR			EUR		
Jersey	5,161,115	0.47	1,400,000 CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJT71)	1,303,809	0.12	
2,500,000 AVIS BUDGET FINANCE PLC 4.50% REGS 15/05/2025	2,461,900	0.23	2,750,000 MEXICO 2.125% 25/10/2051	1,580,563	0.14	
1,860,000 EURO DM SECURITIES 0% 08/04/2026	853,116	0.08	4,400,000 MEXICO 3.25% 16/04/2030	3,594,288	0.33	
600,000 TVL FINANCE PLC FRN REGS 28/04/2028	589,152	0.05	800,000 MEXICO 6.338% 04/05/2053	746,845	0.07	
1,100,000 TVL FINANCE PLC 10.25% REGS 28/04/2028	1,256,947	0.11	1,620,000 MEXICO 7.50% 26/05/2033	7,987,100	0.73	
Luxembourg	19,053,557	1.74	650,000 MEXICO 7.75% 13/11/2042	3,122,961	0.29	
1,100,000 ALTICE FINANCING SA 2.25% REGS 15/01/2025	1,028,137	0.09	2,680,000 NEMAK SAB DE CV 3.625% REGS 28/06/2031 24/08/2023	1,928,642	0.18	
1,475,000 ALTICE FINANCING SA 5.75% REGS 15/08/2029	1,047,061	0.10	1,100,000 PETROLEOS MEXICANOS PEMEX FRN 07/02/2033	1,096,821	0.10	
700,000 AROUND TOWN SA VAR PERPETUAL EUR (ISIN XS2287744721)	213,955	0.02	590,000 PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032	411,324	0.04	
1,818,000 BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.00% 04/05/2028	1,365,791	0.12	1,850,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	1,061,147	0.10	
1,800,000 BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 3.625% 29/10/2029	1,473,696	0.13	2,200,000 TRUST F/1401 4.869% REGS 15/01/2030	1,775,507	0.16	
1,200,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)	356,820	0.03	3,200,000 UNITED MEXICAN STATES 5.40% 09/02/2028	2,984,535	0.27	
2,900,000 CSN RESOURCES SA 4.625% REGS 10/06/2031	2,032,046	0.20	125,000,000 UNITED MEXICAN STATES 8.00% 31/07/2053	6,077,309	0.56	
800,000 EUROFINS SCIENTIFIC BONDS VAR PERPETUAL	800,864	0.07	Norvège	6,267,393	0.57	
2,400,000 EUROPEAN FINANCIAL STABILITY FACILITY 0.70% 17/01/2053	1,256,496	0.11	1,000,000 ADEVINTA ASA 2.625% REGS 15/11/2025	960,760	0.09	
1,500,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025	1,102,860	0.10	70,100,000 NORWAY 2.125% 18/05/2032	5,306,633	0.48	
800,000 GRAND CITY PROPERTIES S A VAR PERPETUAL	326,192	0.03	Nouvelle-Zélande	2,720,715	0.25	
1,500,000 HD CAPITAL SA 0% PERPETUAL DEFAULTED	2	0.00	7,000,000 NEW ZEALAND 2.75% 15/05/2051	2,720,715	0.25	
1,100,000 HERENS MIDCO SARL 5.25% REGS 15/05/2029	649,088	0.06	Ouzbékistan	520,917	0.05	
1,200,000 HOLCIM FINANCE LUXEMBOURG SA 1.50% 06/04/2025	1,144,992	0.10	600,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024	520,917	0.05	
1,500,000 KLEOPATRA FINCO SARL 4.25% REGS 01/03/2026	1,256,760	0.11	Panama	3,539,065	0.32	
300,000 KLEOPATRA HOLDINGS 2 SCA 6.50% REGS 01/09/2026	195,072	0.02	1,000,000 CARNIVAL CORPORATION 10.125% REGS 01/02/2026	1,052,730	0.10	
600,000 LOGICOR FINANCING SARL 0.625% 17/11/2025	526,404	0.05	2,200,000 PANAMA 6.40% 14/02/2035	2,104,498	0.19	
900,000 MOTION FINCO S A R L 7.375% REGS 15/06/2030	898,128	0.08	400,000 PANAMA 6.853% 28/03/2054	381,837	0.03	
700,000 PICARD BONDO 5.375% REGS 01/07/2027	612,871	0.06	Pays-Bas	61,808,479	5.66	
1,300,000 R LOGITECH FINANCE SA 10.25% 26/09/2027	386,542	0.04	1,300,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL	1,082,497	0.10	
1,500,000 TELENET FINANCE LUX NOTES SARL 3.50% REGS 01/03/2028	1,391,280	0.13	1,000,000 ABN AMRO BANK NV 3.75% 20/04/2025	991,580	0.09	
1,000,000 TRATON FINANCE LUXEMBOURG SA 4.00% 16/09/2025	988,500	0.09	1,300,000 ABN AMRO BANK NV 4.375% 20/10/2028	1,291,459	0.12	
Macédoine (TFYR)	920,358	0.08	500,000 ADECCO INTERNATIONAL FINANCIAL SERVICES BV VAR 21/03/2082	386,770	0.04	
900,000 NORTH MACEDONIA 6.25% REGS 15/02/2027	920,358	0.08	Malte	2,100,000 AEGON NV VAR PERPETUAL	1,462,897	0.13
Malte	1,997,223	0.18	1,400,000 AKZO NOBEL NV 4.00% 24/05/2033	1,354,178	0.12	
1,900,000 BANK VALLETTA PLC VAR 06/12/2027	1,997,223	0.18	1,100,000 ATHORA NETHERLANDS NV VAR 15/07/2031	925,100	0.08	
Maroc	1,493,795	0.14	1,200,000 ATHORA NETHERLANDS NV VAR 31/08/2032	1,111,932	0.10	
1,000,000 KINGDOM OF MOROCCO 5.95% REGS 08/03/2028	926,847	0.09	900,000 BMW INTL INVESTMENT BV 5.50% 06/06/2026	1,031,106	0.09	
600,000 KINGDOM OF MOROCCO 6.50% REGS 08/09/2033	566,948	0.05	900,000 BNP PARIBAS ISSUANCE BV 6.625% 22/06/2026	1,039,224	0.10	
Mexique	38,130,722	3.49	4,700,000 BRASKEM NETHERLANDS 4.50% REGS 31/01/2030	3,713,560	0.34	
1,500,000 BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL	1,323,094	0.12	1,820,000 BRASKEM NETHERLANDS 5.875% REGS 31/01/2050	1,351,337	0.12	
1,080,000 BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL USD (ISIN USP1401KAB72)	767,760	0.07	600,000 COMPACT BIDCO BV 5.75% REGS 01/05/2026	419,922	0.04	
2,850,000 BRASKEM IDESA SAPI 7.45% REGS 15/11/2029	1,781,498	0.16	800,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)	728,336	0.07	

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets	
	EUR			EUR		
1,100,000 COOPERATIEVE RABOBANK UA VAR 25/04/2029	1,088,098	0.10	600,000 PHILIPPINES 5.00% 17/07/2033	557,467	0.05	
2,300,000 COOPERATIEVE RABOBANK UA 0% 28/10/2026	1,030,998	0.09	450,000 PHILIPPINES 5.17% 13/10/2027	419,143	0.04	
900,000 CTP NV 1.50% 27/09/2031	628,254	0.06	<i>Pologne</i>			
500,000 DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.875% 19/06/2026	498,000	0.05	3,500,000 POLAND 4.875% 04/10/2033	3,154,331	0.28	
500,000 DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.875% 19/06/2029	495,410	0.05	1,720,000 POLAND 5.50% 04/04/2053	1,591,402	0.15	
1,000,000 DUFRY ONE BONDS 2.50% 15/10/2024	979,210	0.09	1,936,000 POLAND 5.50% 16/11/2027	1,823,531	0.17	
1,000,000 ELM BV VAR PERPETUAL	958,110	0.09	1,020,000 POLAND 5.75% 16/11/2032	982,706	0.09	
800,000 ESSITY CAPITAL BV 0.25% 15/09/2029	648,232	0.06	1,200,000 SYNTHOS SA 2.50% REGS 07/06/2028	959,172	0.09	
900,000 ESSITY CAPITAL BV 3.00% 21/09/2026	875,295	0.08	<i>Portugal</i>			
1,000,000 HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	879,600	0.08	2,000,000 BANCO COMERCIAL PORTUGUES SA VAR 07/04/2028	1,699,440	0.16	
1,000,000 HEIMSTADEN BOSTAD TREASURY BV 0.75% 06/09/2029	606,640	0.06	1,300,000 BANCO COMERCIAL PORTUGUES SA VAR 12/02/2027	1,139,723	0.10	
1,100,000 ING GROEP NV ING BANK NV VAR 23/05/2029	1,090,507	0.10	2,000,000 CAIXA CENTRAL DE CREDITO AGRICOLE MUTUO CRL VAR 05/11/2026	1,767,340	0.16	
1,200,000 ING GROUP NV VAR PERPETUAL USD (ISIN US456837AY94)	788,997	0.07	1,800,000 CAIXA GERAL DE DEPOSITOS SA VAR 15/06/2026	1,728,792	0.16	
1,500,000 ING GROUP NV VAR 20/05/2033	1,621,797	0.15	1,600,000 FIDELIDADE COPANHIA VAR 04/09/2031	1,390,736	0.13	
600,000 IPD 3 BV FRN REGS 15/06/2028	599,934	0.05	3,200,000 NOVO BANCO SA VAR 01/12/2033	3,301,088	0.30	
1,000,000 KONINKLIJKE FRIESLANDCAMPINA NV VAR PERPETUAL	904,060	0.08	<i>Qatar</i>			
1,200,000 MERCEDES BENZ INTERNATIONAL FINANCE BV 3.50% 30/05/2026	1,192,356	0.11	3,850,000 QATAR PETROLEUM 2.25% REGS 12/07/2031	2,963,512	0.27	
500,000 NATURGY FINANCE BV 2.374% PERPETUAL	441,290	0.04	<i>République dominicaine</i>			
1,900,000 NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026	1,651,613	0.15	900,000 DOMINICAN REPUBLIC 4.875% REGS 23/09/2032	702,223	0.06	
9,555,000 NETHERLANDS 0% 15/07/2031	7,732,576	0.71	<i>République tchèque</i>			
1,200,000 NIBC BANK NV 6.375% 01/12/2025	1,192,908	0.11	<i>Roumanie</i>			
900,000 NOBIAN FINANCE BV 3.625% REGS 15/07/2026	761,517	0.07	2,100,000 CESKA SPORTEINA AS VAR 29/06/2027	2,104,893	0.19	
3,850,000 PETROBRAS GLOBAL FINANCE BV 6.50% 03/07/2033	3,452,614	0.32	2,800,000 EP INFRASTRUCTURE AS 1.698% 30/07/2026	2,386,524	0.22	
3,400,000 PROSUS NV 3.257% REGS 19/01/2027	2,826,955	0.26	<i>Royaume-Uni</i>			
300,000 RELX FINANCE BV 3.75% 12/06/2031	299,925	0.03	2,700,000 BANCA COMERCIATA ROMANA SA VAR 19/05/2027	2,762,532	0.25	
900,000 SAIPEM FINANCE INTERNATIONAL BV 3.375% 15/07/2026	854,127	0.08	2,410,000 ROMANIA 2.00% REGS 14/04/2033	1,707,003	0.16	
1,220,000 STELLANTIS NV 2.75% 01/04/2032	1,080,810	0.10	700,000 ROMANIA 3.375% REGS 28/01/2050	440,174	0.04	
900,000 STELLANTIS NV 4.25% 16/06/2031	886,968	0.08	3,600,000 ROMANIA 5.00% REGS 27/09/2026	3,620,736	0.33	
900,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)	871,146	0.08	1,600,000 ROMANIA 6.625% REGS 17/02/2028	1,511,039	0.14	
3,100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1799938995)	2,997,452	0.27	2,150,000 ROMANIA 6.625% REGS 27/09/2029	2,237,656	0.20	
3,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034)	2,822,040	0.26	<i>Russie</i>			
500,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2342732562)	436,190	0.04	1,000,000 3I GROUP PLC 4.875% 14/06/2029	987,190	0.09	
700,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 3.875% 29/03/2026	690,074	0.06	1,000,000 AVIVA PLC VAR PERPETUAL	972,825	0.09	
1,000,000 VZ VENDOR FINANCING BV 2.875% REGS 15/01/2029	769,780	0.07	700,000 BARCLAYS BANK PLC LONDON VAR PERPETUAL EUR	625,569	0.06	
300,000 WIZZ AIR FINANCE COMPANY BV 1.00% 19/01/2026	265,098	0.02	3,000,000 BARCLAYS BANK PLC LONDON VAR PERPETUAL GBP	3,032,756	0.28	
<i>Pérou</i>		2,322,016	0.21	800,000 BARCLAYS PLC VAR PERPETUAL	846,472	0.08
3,200,000 PERU 1.95% 17/11/2036	2,322,016	0.21	800,000 BCP V MODULAR SERVICES FINANCE II PLC 6.125% REGS 30/11/2028	775,678	0.07	
<i>Philippines</i>		1,397,049	0.13	1,300,000 BCP V MODULAR SERVICES FINANCE PLC 6.75% REGS 30/11/2029	990,574	0.09
46,000,000 ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043	420,439	0.04	700,000 BELLIS FINCO PLC 4.00% REGS 16/02/2027	607,955	0.06	
			1,100,000 BRACKEN MIDCO1 PLC 6.75% REGS 01/11/2027	1,000,992	0.09	
			500,000 BT GROUP PLC VAR REGS 23/11/2081	405,807	0.04	
			1,600,000 DIAGEO FINANCE PLC 3.50% 26/06/2025	1,587,936	0.15	
			43,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/01/2032	1,018,927	0.09	

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
1,400,000 HARBOUR ENERGY PLC 5.50% REGS 15/10/2026	1,182,429	0.11	1,400,000 HEIMSTADEN AB 4.375% 06/03/2027	893,004	0.08
1,600,000 HSBC HOLDINGS PLC VAR 20/06/2034	1,455,487	0.13	1,400,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)	662,214	0.06
800,000 HSBC HOLDINGS PLC VAR 23/05/2033	805,336	0.07	800,000 INTRUM AB 3.50% REGS 15/07/2026	597,792	0.05
800,000 ICELAND BONDCO PLC 4.375% REGS 15/05/2028	738,295	0.07	1,100,000 INTRUM AB 4.875% REGS 15/08/2025	914,903	0.08
400,000 INEOS FINANCE PLC 6.625% REGS 15/05/2028	393,920	0.04	1,700,000 SKANDINAViska ENSKILDA BANKEN AB FRN 13/06/2025	1,701,326	0.16
600,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL GBP (ISIN XS2575900977)	650,397	0.06	500,000 SKANDINAViska ENSKILDA BANKEN AB 3.75% 07/02/2028	485,055	0.04
1,000,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YAV56)	834,968	0.08	1,270,000 SKANDINAViska ENSKILDA BANKEN AB 5.50% 01/06/2026	1,436,611	0.13
600,000 LLOYDS BANKING GROUP PLC 4.125% 30/05/2027	592,944	0.05	600,000 SWEDBANK AB VAR PERPETUAL	507,349	0.05
2,050,000 MARB BONDCO PLC 3.95% REGS 29/01/2031	1,344,037	0.12	500,000 TELE2 AB 3.75% 22/11/2029	492,980	0.05
400,000 MCLAREN FINANCE PLC 7.50% REGS 01/08/2026	313,485	0.03	600,000 VATTENFALL AB VAR 17/08/2083	686,467	0.06
500,000 NATWEST GROUP PLC VAR 14/03/2028	497,440	0.05	400,000 VOLVO TREASURY AB 3.50% 17/11/2025	395,264	0.04
700,000 NATWEST GROUP PLC VAR 14/09/2032	572,775	0.05	Suisse	18,117,706	1.66
1,070,000 NATWEST GROUP PLC VAR 16/02/2029	1,054,945	0.10	400,000 JULIUS BAER GROUP LTD VAR PERPETUAL EUR	348,080	0.03
580,000 NORTHERN GAS NETWORKS HOLDINGS LTD 6.125% 02/06/2033	667,546	0.06	5,415,000 SWITZERLAND 0% 26/06/2034	5,013,722	0.46
1,100,000 OCADO GROUP PLC 3.875% REGS 08/10/2026	1,019,078	0.09	7,130,000 SWITZERLAND 2.50% 08/03/2036	8,669,446	0.80
700,000 PINEWOOD FINCO PLC 3.625% REGS 15/11/2027	713,859	0.07	2,200,000 UBS GROUP INC VAR REGS PERPETUAL USD (ISIN USH4209UAT37)	1,956,286	0.18
600,000 PIRAEUS GROUP FINANCE PLC VAR 26/06/2029	604,494	0.06	2,200,000 UBS GROUP INC VAR 17/04/2025	2,130,172	0.19
700,000 PRUDENTIAL PLC VAR 20/07/2055	697,781	0.06	Obligations convertibles	580,734	0.05
1,200,000 RAC BOND CO 5.25% REGS 04/11/2027	1,115,763	0.10	Suède	580,734	0.05
2,100,000 ROTHESEY LIFE PLC VAR PERPETUAL	1,437,528	0.13	Titres ETC	49,662,787	4.54
1,000,000 ROTHESEY LIFE PLC VAR PERPETUAL GBP	747,515	0.07	Irlande	42,840,488	3.92
1,300,000 SAGA PLC 5.50% 15/07/2026	1,137,438	0.10	Jersey	6,822,299	0.62
630,000 SHERWOOD FINANICING PLC VAR REGS 15/11/2027	590,783	0.05	171,323 WISDOMTREE COMMODITY SECURITIES LIMITED ETC	6,822,299	0.62
1,540,000 SHERWOOD FINANICING PLC 6.00% REGS 15/11/2026	1,504,252	0.14	Actions/Parts d'OPCVM/OPC	88,296,211	8.08
1,800,000 STANDARD CHARTERED PLC VAR REGS PERPETUAL	1,195,375	0.11	Actions/Parts de fonds d'investissements	88,296,211	8.08
630,000 TESCO COROPORATE TREASURY SERVICES PLC 5.50% 27/02/2035	678,879	0.06	France	24,507,161	2.24
1,600,000 THE COOPERATIVE BANK FINANCE PLC VAR 06/04/2027	1,718,804	0.16	613,251 AMUNDI PHYSICAL GOLD ETC	42,840,488	3.92
1,000,000 THE COOPERATIVE BANK FINANCE PLC VAR 24/05/2028	1,163,107	0.11	614 AMUNDI EURO LIQUIDITY RATED SRI FCP	6,128,156	0.56
1,600,000 THE COOPERATIVE BANK FINANCE PLC VAR 27/11/2025	1,862,611	0.17	861 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0013016615)	8,574,307	0.78
600,000 TP ICAP PLC 7.875% 17/04/2030	663,346	0.06	982 AMUNDI EURO LIQUIDITY SRI	9,804,698	0.90
5,750,000 UK GILT 0.875% 31/01/2046	3,301,450	0.30	Irlande	16,631,791	1.52
1,200,000 UTMOST GROUP LIMITED VAR PERPETUAL	1,024,366	0.09	53,461 INVESCO MARKETS II PLC INVESCO COINSHAE GLOB BLOCKCHAIN UCIT	3,149,922	0.29
1,200,000 UTMOST GROUP LIMITED 4.00% 15/12/2031	1,013,207	0.09	62,460 INVESCO MARKETS PLC-MORNINGSTAR US ENER INFRA MLP UCITS ETF	2,435,997	0.22
900,000 VIRGIN MONEY UK PLC VAR 29/10/2028	845,892	0.08	798,864 ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF	8,753,821	0.80
1,000,000 VMED O2 UK FINANCING I PLC 4.00% REGS 31/01/2029	926,318	0.08	31,346 X S&P 500 EQUAL WEIGHT	2,292,051	0.21
1,000,000 VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031	887,456	0.08	Italie	713,692	0.07
800,000 VODAFONE GROUP PLC VAR 04/06/2081	580,275	0.05	856 ALPHA IMMOBILIARE SGR	388,624	0.04
1,300,000 VODAFONE GROUP PLC VAR 27/08/2080	1,050,491	0.10			
300,000 WEIR GROUP PLC 6.875% 14/06/2028	345,108	0.03			
Suède	11,451,825	1.05			
1,800,000 CASTELLUM AB VAR PERPETUAL	1,280,412	0.12			
500,000 EQTAB 2.375% 06/04/2028	440,980	0.04			
1,200,000 EQTAB 2.875% 06/04/2032	957,468	0.09			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
946 ATLANTIC FONDO COMUNE DI INVESTIMENTO IMMOBILIARE CHUSO	111,155	0.01	20 DJ EURO STOXX 50 EUR - 4,500 - 15.12.23 CALL	27,460	0.00
141 QF IMMOBILUM 2001	9,447	0.00	11 DJ EURO STOXX 50 EUR - 4,500 - 20.10.23 CALL	9,317	0.00
377 QF INVEST REAL SEC	-	0.00	1,428 DJ EURO STOXX 50 EUR - 4,575 - 21.07.23 CALL	37,128	0.00
953 SOCRATE - FONDO DI INVESTIMENTO IMMOBILIARE DI TIPO	204,466	0.02	18 DJ EURO STOXX 50 EUR - 4,725 - 15.12.23 CALL	6,660	0.00
1,146 UNICREDITO IMMOBILIARE UNO - A	-	0.00	10 DJ EURO STOXX 50 EUR - 4,725 - 20.10.23 CALL	1,440	0.00
83 VALORE IMMOBILIARE GLOBALE	-	0.00	23 DJ EURO STOXX 50 EUR - 4,750 - 17.11.23 CALL	4,899	0.00
Jersey	19,795,065	1.81	15 DJ EURO STOXX 50 EUR - 5,150 - 15.12.23 CALL	495	0.00
1 ETFS METAL SECURITIES LTD	19	0.00	8 DJ EURO STOXX 50 EUR - 5,150 - 20.10.23 CALL	56	0.00
90,237 WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR	645,736	0.06	19 DJ EURO STOXX 50 EUR - 5,175 - 17.11.23 CALL	266	0.00
164,958 WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD	2,886,085	0.26	13 DJ EURO STOXX 50 EUR - 5,600 - 15.12.23 CALL	65	0.00
115,992 WISDOM TREE METAL SECURITIES LIMITED	2,230,990	0.20	17 DJ EURO STOXX 50 EUR - 5,600 - 17.11.23 CALL	17	0.00
19,125 WISDOM TREE METAL SECURITIES LTD	2,023,814	0.19	7 DJ EURO STOXX 50 EUR - 5,600 - 20.10.23 CALL	7	0.00
836,700 WISDOMTREE COMMODITY SECURITIES LIMITED ETF	2,223,275	0.20	6 DJ EURO STOXX 50 EUR - 5,800 - 20.10.23 CALL	6	0.00
83,370 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXQ89)	2,550,388	0.23	232 ENCAVIS AG - 20.00 - 15.12.23 CALL	4,872	0.00
549,180 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)	4,215,121	0.39	316 FORTUM OYJ - 20.00 - 15.12.23 CALL	316	0.00
39,096 WISDOMTREE METAL SECURITIES LIMITED	3,019,637	0.28	96 LANXESS - 48.00 - 15.12.23 CALL	480	0.00
Luxembourg	26,648,502	2.44	113 NESTE CORPORATION - 55.69 - 15.12.23 CALL	678	0.00
307,825 AMUNDI BLOOMBERG EQUAL WEIGHT COMMODITY EX AGRI UCITS ETF CE	6,384,291	0.58	49 NEXANS SA - 110.00 - 15.12.23 CALL	2,205	0.00
96,007 AMUNDI INDEX SOLUTIONS MSCI EUROPE ETF	9,608,381	0.88	1,976 NOKIA OYJ - 4.40 - 15.09.23 CALL	9,880	0.00
129,813 AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF	10,655,830	0.98	289 NORDEX - 16.00 - 15.12.23 CALL	5,202	0.00
<b>Instruments dérivés</b>	<b>70,895,596</b>	<b>6.48</b>	135 SIGNIFY NV - 36.00 - 15.12.23 CALL	1,755	0.00
Options	70,895,596	6.48	142 UMICORE SA - 38.00 - 15.12.23 CALL	568	0.00
Allemagne	1,722,448	0.16	Australie	232,029	0.02
33 DJ EURO STOXX 50 EUR - 2,575 - 20.10.23 PUT	759	0.00	489 SPI 200 INDEX - 7,075 - 20.07.23 PUT	82,345	0.01
25 DJ EURO STOXX 50 EUR - 3,000 - 20.10.23 PUT	1,250	0.00	334 SPI 200 INDEX - 7,350 - 21.09.23 CALL	146,316	0.01
715 DJ EURO STOXX 50 EUR - 3,000 - 20.12.24 PUT	388,245	0.05	345 SPI 200 INDEX - 7,600 - 20.07.23 CALL	3,368	0.00
57 DJ EURO STOXX 50 EUR - 3,025 - 17.11.23 PUT	4,503	0.00	Espagne	25,721	0.00
45 DJ EURO STOXX 50 EUR - 3,225 - 15.12.23 PUT	6,660	0.00	11,713 BANCO DE SABADELL - 0.80 - 15.09.23 PUT	23,426	0.00
34 DJ EURO STOXX 50 EUR - 3,425 - 15.12.23 PUT	7,174	0.00	135 REDEIA CORPORACION SA - 17.00 - 15.12.23 CALL	2,295	0.00
19 DJ EURO STOXX 50 EUR - 3,425 - 20.10.23 PUT	2,147	0.00	États-Unis d'Amérique	6,812,914	0.62
44 DJ EURO STOXX 50 EUR - 3,450 - 17.11.23 PUT	7,392	0.00	436 10YR US TREASRY NOTE - 111.00 - 25.08.23 PUT	274,748	0.03
15 DJ EURO STOXX 50 EUR - 3,850 - 20.10.23 PUT	3,930	0.00	449 10YR US TREASRY NOTE - 112.00 - 25.08.23 PUT	488,714	0.04
27 DJ EURO STOXX 50 EUR - 3,875 - 15.12.23 PUT	13,770	0.00	300 10YR US TREASRY NOTE - 115.00 - 21.07.23 CALL	21,484	0.00
35 DJ EURO STOXX 50 EUR - 3,900 - 17.11.23 PUT	15,155	0.00	71 10YR US TREASRY NOTE - 115.50 - 25.08.23 CALL	17,287	0.00
24 DJ EURO STOXX 50 EUR - 4,075 - 15.12.23 PUT	18,600	0.00	19 AURUBIS AG - 100.00 - 15.12.23 CALL	1,824	0.00
13 DJ EURO STOXX 50 EUR - 4,075 - 20.10.23 PUT	6,773	0.00	840 CBOE S&P VOL INDEX - 15 - 16.08.23 PUT	67,754	0.01
510 DJ EURO STOXX 50 EUR - 4,125 - 21.07.23 PUT	23,460	0.00	1,227 CBOE S&P VOL INDEX - 17 - 19.07.23 PUT	287,912	0.03
146 DJ EURO STOXX 50 EUR - 4,350 - 20.10.23 CALL	226,884	0.03	1,027 CBOE S&P VOL INDEX - 20 - 15.11.23 PUT	348,295	0.03
146 DJ EURO STOXX 50 EUR - 4,350 - 20.10.23 PUT	136,510	0.01	1,993 CBOE S&P VOL INDEX - 25 - 19.07.23 CALL	25,575	0.00
146 DJ EURO STOXX 50 EUR - 4,375 - 20.10.23 CALL	203,962	0.02	160 DOW JONES INDUSTRIAL AVG - 350 - 15.12.23 CALL	149,588	0.01
146 DJ EURO STOXX 50 EUR - 4,375 - 20.10.23 PUT	145,270	0.01	160 DOW JONES INDUSTRIAL AVG - 350 - 15.12.23 PUT	164,253	0.02
116 DJ EURO STOXX 50 EUR - 4,400 - 17.11.23 CALL	173,072	0.02	17 NASDAQ 100 - 12,750 - 15.09.23 PUT	80,403	0.01
116 DJ EURO STOXX 50 EUR - 4,400 - 17.11.23 PUT	171,680	0.02	18 NASDAQ 100 - 12,875 - 21.07.23 PUT	6,434	0.00
312 DJ EURO STOXX 50 EUR - 4,475 - 21.07.23 CALL	51,480	0.00	63 RUSSELL 2000 INDEX - 1,845 - 21.07.23 CALL	360,907	0.03
			63 RUSSELL 2000 INDEX - 1,935 - 21.07.23 CALL	75,357	0.01
			35 S&P 500 INDEX - 3,575 - 15.12.23 PUT	72,984	0.01
			28 S&P 500 INDEX - 3,900 - 30.06.23 PUT	128	0.00
			57 S&P 500 INDEX - 4,000 - 21.07.23 PUT	8,882	0.00
			59 S&P 500 INDEX - 4,000 - 30.06.23 PUT	270	0.00
			79 S&P 500 INDEX - 4,090 - 15.09.23 PUT	166,907	0.02

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
27 S&P 500 INDEX - 4,130 - 15.09.23 PUT	64,716	0.01	17,700,000 AUD(C)/CAD(P)OTC - 1.00 - 21.11.24 CALL	45,908	0.00
27 S&P 500 INDEX - 4,140 - 15.09.23 PUT	66,943	0.01	17,000,000 AUD(C)/CHF(P)OTC - 0.618 - 06.09.23 CALL	22,860	0.00
78 S&P 500 INDEX - 4,150 - 15.09.23 PUT	199,111	0.02	10,500,000 AUD(C)/NZD(P)OTC - 1.095 - 12.07.23 CALL	19,765	0.00
52 S&P 500 INDEX - 4,225 - 31.08.23 PUT	133,217	0.01	17,600,000 AUD(C)/NZD(P)OTC - 1.12 - 16.11.23 CALL	57,308	0.01
59 S&P 500 INDEX - 4,250 - 30.06.23 CALL	1,038,044	0.08	7,800,000 AUD(C)/NZD(P)OTC - 1.12 - 16.11.23 CALL	25,398	0.00
37 S&P 500 INDEX - 4,275 - 18.08.23 PUT	85,124	0.01	17,600,000 AUD(C)/NZD(P)OTC - 1.145 - 15.11.24 CALL	119,044	0.01
27 S&P 500 INDEX - 4,295 - 21.07.23 CALL	405,619	0.04	7,800,000 AUD(C)/NZD(P)OTC - 1.145 - 15.11.24 CALL	52,758	0.00
26 S&P 500 INDEX - 4,325 - 15.12.23 PUT	233,309	0.02	17,700,000 AUD(P)/CAD(C)OTC - 0.835 - 21.11.24 PUT	159,041	0.01
16 S&P 500 INDEX - 4,350 - 20.10.23 CALL	326,013	0.03	17,700,000 AUD(P)/CAD(C)OTC - 0.85 - 22.11.23 PUT	66,459	0.01
16 S&P 500 INDEX - 4,350 - 20.10.23 PUT	110,651	0.01	17,600,000 AUD(P)/NZD(C)OTC - 1.01 - 15.11.24 PUT	38,876	0.00
16 S&P 500 INDEX - 4,400 - 20.10.23 CALL	271,017	0.02	7,800,000 AUD(P)/NZD(C)OTC - 1.01 - 15.11.24 PUT	17,229	0.00
16 S&P 500 INDEX - 4,400 - 20.10.23 PUT	127,736	0.01	17,600,000 AUD(P)/NZD(C)OTC - 1.01 - 16.11.23 PUT	3,788	0.00
12 S&P 500 INDEX - 4,500 - 15.12.23 CALL	190,009	0.02	7,800,000 AUD(P)/NZD(C)OTC - 1.01 - 16.11.23 PUT	1,679	0.00
12 S&P 500 INDEX - 4,500 - 15.12.23 PUT	159,817	0.01	10,600,000 CAD(C)/JPY(P)OTC - 109.50 - 10.07.23 CALL	34,629	0.00
296 T BOND - 123.00 - 25.08.23 PUT	309,465	0.03	42,300,000 EUR EURIBOR 3 MONTHS - 3.792 - 25.08.23 CALL	-47,321	0.00
160 US 2YR T-NOTES - 103.75 - 25.08.23 CALL	9,166	0.00	42,300,000 EUR EURIBOR 3 MONTHS - 3.792 - 25.08.23 PUT	43,804	0.00
244 US 2YR T-NOTES - 104.00 - 25.08.23 CALL	10,485	0.00	33,500,000 EUR EURIBOR 6 MONTHS - 1.00 - 31.10.23 CALL	-453,299	-0.04
244 US 2YR T-NOTES - 104.50 - 25.08.23 CALL	6,991	0.00	10,300,000 EUR EURIBOR 6 MONTHS - 1.25 - 28.04.25 PUT	1,160,996	0.11
700 US 5YR T-NOTES - 108.00 - 25.08.23 CALL	350,885	0.03	15,000,000 EUR EURIBOR 6 MONTHS - 1.40 - 08.02.39 PUT	1,186,450	0.11
700 US 5YR T-NOTES - 108.50 - 21.07.23 CALL	75,191	0.01	67,000,000 EUR EURIBOR 6 MONTHS - 2.00 - 12.04.28 CALL	-282,213	-0.03
131 US 5YR T-NOTES - 110.00 - 25.08.23 CALL	19,699	0.00	67,000,000 EUR EURIBOR 6 MONTHS - 2.00 - 12.04.28 PUT	469,721	0.04
<i>France</i>	47,523	0.00	33,500,000 EUR EURIBOR 6 MONTHS - 2.00 - 31.10.23 PUT	1,191,183	0.11
2,587 AEGON NV - 4.00 - 15.09.23 PUT	18,109	0.00	35,700,000 EUR EURIBOR 6 MONTHS - 2.10 - 21.01.25 CALL	-149,595	-0.01
486 AEGON NV - 5.60 - 15.12.23 CALL	2,916	0.00	38,600,000 EUR EURIBOR 6 MONTHS - 2.20 - 06.07.23 CALL	-1,761,230	-0.15
289 CAC 40 - 6,900 - 21.07.23 PUT	19,392	0.00	9,500,000 EUR EURIBOR 6 MONTHS - 2.20 - 23.11.27 PUT	82,478	0.01
126 NEOEN SPA - 41.54 - 15.12.23 CALL	1,260	0.00	700,000 EUR EURIBOR 6 MONTHS - 4.00 - 05.02.24 PUT	2,870	0.00
158 TOTAL ENERGIES SE - 58.00 - 15.09.23 CALL	5,846	0.00	11,400,000 EUR(C)/CHF(P)OTC - 1.10 - 22.11.23 CALL	120	0.00
<i>Italie</i>	1,110,525	0.10	11,400,000 EUR(C)/CHF(P)OTC - 1.11 - 21.11.24 CALL	7,709	0.00
356 ENEL SPA - 6.40 - 15.09.23 CALL	8,170	0.00	19,200,000 EUR(C)/GBP(P)OTC - 0.909 - 11.08.23 CALL	3,610	0.00
63 MINI FTSE / MIB INDEX - 26,500 - 15.09.23 PUT	42,210	0.00	9,500,000 EUR(C)/GBP(P)OTC - 0.865 - 05.07.23 CALL	4,886	0.00
157 MINI FTSE / MIB INDEX - 27,000 - 15.09.23 PUT	135,020	0.01	3,600,000 EUR(C)/GBP(P)OTC - 0.93 - 20.11.23 CALL	6,199	0.00
157 MINI FTSE / MIB INDEX - 28,000 - 15.09.23 CALL	374,837	0.04	11,400,000 EUR(C)/GBP(P)OTC - 0.93 - 20.11.23 CALL	19,630	0.00
73 MINI FTSE / MIB INDEX - 28,000 - 15.12.23 CALL	264,625	0.02	3,600,000 EUR(C)/GBP(P)OTC - 0.96 - 20.11.24 CALL	35,083	0.00
73 MINI FTSE / MIB INDEX - 28,000 - 15.12.23 PUT	182,500	0.02	11,400,000 EUR(C)/GBP(P)OTC - 0.96 - 20.11.24 CALL	111,097	0.01
63 MINI FTSE / MIB INDEX - 28,500 - 15.09.23 CALL	103,163	0.01	11,400,000 EUR(C)/JPY(P)OTC - 139.50 - 20.11.23 CALL	1,168,473	0.11
<i>Japon</i>	8,113,138	0.74	11,400,000 EUR(C)/JPY(P)OTC - 139.50 - 20.11.23 CALL	5,800,000	0.05
81 NIKKEI 225 - 25,000 - 08.09.23 PUT	11,301	0.00	11,400,000 EUR(C)/JPY(P)OTC - 142.00 - 20.11.24 CALL	11,400,000	0.08
69 NIKKEI 225 - 26,500 - 14.07.23 PUT	1,313	0.00	5,800,000 EUR(C)/JPY(P)OTC - 142.00 - 20.11.24 CALL	440,778	0.04
56 NIKKEI 225 - 26,750 - 14.07.23 PUT	1,065	0.00	11,600,000 EUR(C)/USD(P)OTC - 1.0875 - 08.08.23 CALL	131,432	0.01
110 NIKKEI 225 - 27,750 - 14.07.23 PUT	2,790	0.00	31,300,000 EUR(C)/USD(P)OTC - 1.09 - 27.07.23 CALL	258,590	0.02
42 NIKKEI 225 - 29,000 - 14.07.23 PUT	1,332	0.00	21,300,000 EUR(C)/USD(P)OTC - 1.1325 - 07.07.23 CALL	27	0.00
69 NIKKEI 225 - 29,500 - 14.07.23 CALL	1,619,024	0.15	11,300,000 EUR(C)/USD(P)OTC - 1.235 - 16.11.23 CALL	467	0.00
162 NIKKEI 225 - 29,750 - 14.07.23 CALL	3,544,348	0.31	3,700,000 EUR(C)/USD(P)OTC - 1.235 - 16.11.23 CALL	153	0.00
51 NIKKEI 225 - 31,500 - 10.08.23 CALL	624,208	0.06	11,300,000 EUR(C)/USD(P)OTC - 1.28 - 15.11.24 CALL	16,940	0.00
96 NIKKEI 225 - 31,875 - 08.09.23 PUT	316,575	0.03	3,700,000 EUR(C)/USD(P)OTC - 1.28 - 15.11.24 CALL	5,547	0.00
79 TOPIX INDEX - 2,100 - 14.07.23 CALL	951,881	0.09	11,400,000 EUR(P)/CHF(C)OTC - 0.96 - 21.11.24 PUT	337,557	0.03
73 TOPIX INDEX - 2,175 - 14.07.23 CALL	541,640	0.05	11,400,000 EUR(P)/CHF(C)OTC - 0.98 - 22.11.23 PUT	199,402	0.02
73 TOPIX INDEX - 2,200 - 10.08.23 CALL	497,661	0.05	21,700,000 EUR(P)/CZK(C)OTC - 25.75 - 28.07.23 PUT	1,769,489	0.17
<i>Luxembourg</i>	49,205,379	4.51	14,500,000 EUR(P)/CZK(C)OTC - 26.00 - 28.08.23 PUT	1,286,232	0.13
125,000,000 AUD BANK BILL 3 MONTHS - 1.25 - 18.11.25 CALL	145,505	0.01	3,600,000 EUR(P)/GBP(C)OTC - 0.81 - 20.11.24 PUT	3,081	0.00
17,700,000 AUD(C)/CAD(P)OTC - 0.985 - 22.11.23 CALL	4,471	0.00	11,400,000 EUR(P)/GBP(C)OTC - 0.81 - 20.11.24 PUT	9,757	0.00
			3,600,000 EUR(P)/GBP(C)OTC - 0.81 - 20.11.24 PUT	19,825	0.00
			11,400,000 EUR(P)/GBP(C)OTC - 0.81 - 20.11.24 PUT	62,779	0.01
			19,200,000 EUR(P)/GBP(C)OTC - 0.84 - 11.08.23 PUT	20,362	0.00

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
21,700,000 EUR(P)/HUF(C)OTC - 400.00 - 27.07.23 PUT	1,430,513	0.14	45,000,000 ITRAXX XOVER MAIN S39 V1 5Y - 4.50 - 19.07.23 PUT	52,083	0.00
21,600,000 EUR(P)/HUF(C)OTC - 410.00 - 18.04.24 PUT	1,086,677	0.10	63,700,000 ITRAXX XOVER MAIN S39 V1 5Y - 5.00 - 20.09.23 PUT	317,967	0.03
21,700,000 EUR(P)/HUF(C)OTC - 430.00 - 27.07.23 PUT	3,154,739	0.30	2,851,000,000 JPY OVERNIGHT COMPOUNDED RATE - (0.0574) - 14.10.25 CALL	14,601	0.00
11,400,000 EUR(P)/JPY(C)OTC - 117.00 - 20.11.24 PUT	63,206	0.01	10,250,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.20 - 13.02.24 PUT	-27,146	0.00
5,800,000 EUR(P)/JPY(C)OTC - 117.00 - 20.11.24 PUT	32,157	0.00	2,170,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.44 - 05.12.29 CALL	-302,690	-0.03
11,400,000 EUR(P)/JPY(C)OTC - 119.50 - 20.11.23 PUT	2,110	0.00	2,170,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.44 - 05.12.29 PUT	685,865	0.06
5,800,000 EUR(P)/JPY(C)OTC - 119.50 - 20.11.23 PUT	1,073	0.00	1,435,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.441 - 13.11.28 CALL	-11,351	0.00
8,000,000 EUR(P)/MXN(C)OTC - 21.00 - 13.02.24 PUT	705,431	0.06	3,500,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 CALL	-78,952	-0.01
14,500,000 EUR(P)/MXN(C)OTC - 22.00 - 31.07.23 PUT	2,519,328	0.24	3,500,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 PUT	40,386	0.00
10,700,000 EUR(P)/NOK(C)OTC - 11.50 - 20.07.23 PUT	37,067	0.00	1,120,000,000 JPY OVERNIGHT COMPOUNDED RATE - 1.25 - 13.02.24 PUT	29,328	0.00
8,500,000 EUR(P)/SEK(C)OTC - 11.20 - 17.08.23 PUT	2,815	0.00	1,435,000,000 JPY OVERNIGHT COMPOUNDED RATE - 1.441 - 13.11.28 PUT	9,701	0.00
8,500,000 EUR(P)/SEK(C)OTC - 11.40 - 17.08.23 PUT	8,422	0.00	160,000,000 JPY OVERNIGHT COMPOUNDED RATE - 2.19191 - 18.06.24 PUT	605	0.00
34,100,000 EUR(P)/USD(C)OTC - 1.00 - 07.07.23 PUT	-	0.00	109,000,000 MXN(C)/JPY(P)OTC - 6.60 - 11.04.24 CALL	837,387	0.08
43,200,000 EUR(P)/USD(C)OTC - 1.00 - 25.07.23 PUT	3	0.00	26,200,000 NZD(C)/USD(P)OTC - 0.62 - 07.08.23 CALL	89,660	0.01
35,400,000 EUR(P)/USD(C)OTC - 1.05 - 20.07.23 PUT	4,099	0.00	26,200,000 NZD(P)/USD(C)OTC - 0.60 - 06.07.23 PUT	8,956	0.00
42,600,000 EUR(P)/USD(C)OTC - 1.0575 - 07.07.23 PUT	526	0.00	104,800,000 USD SOFR COMPOUNDED - 1.23839 - 19.10.23 CALL	-743,144	-0.07
11,300,000 EUR(P)/USD(C)OTC - 1.085 - 15.11.24 PUT	238,720	0.02	10,900,000 USD SOFR COMPOUNDED - 1.729 - 05.12.29 CALL	-349,957	-0.03
3,700,000 EUR(P)/USD(C)OTC - 1.085 - 15.11.24 PUT	78,165	0.01	10,900,000 USD SOFR COMPOUNDED - 1.729 - 05.12.29 PUT	633,989	0.06
11,300,000 EUR(P)/USD(C)OTC - 1.085 - 16.11.23 PUT	129,730	0.01	139,300,000 USD SOFR COMPOUNDED - 2.00 - 01.04.32 PUT	824,291	0.08
3,700,000 EUR(P)/USD(C)OTC - 1.085 - 16.11.23 PUT	42,478	0.00	55,400,000 USD SOFR COMPOUNDED - 2.25 - 08.04.24 CALL	4,055,950	0.38
11,600,000 EUR(P)/USD(C)OTC - 1.0875 - 08.08.23 PUT	79,026	0.01	17,000,000 USD SOFR COMPOUNDED - 2.53839 - 08.02.39 PUT	-1,048,476	-0.10
42,600,000 EUR(P)/USD(C)OTC - 1.09 - 07.07.23 PUT	147,155	0.01	14,800,000 USD SOFR COMPOUNDED - 3.53839 - 26.10.28 PUT	903,041	0.08
3,500,000 GBP OVERNIGHT COMPOUNDED RATE - 1.27 - 21.04.27 PUT	1,409,152	0.14	5,900,000 USD SOFR COMPOUNDED - 3.729 - 29.01.30 PUT	223,387	0.02
8,900,000 GBP OVERNIGHT COMPOUNDED RATE - 1.50 - 11.11.31 PUT	2,851,433	0.27	5,900,000 USD SOFR COMPOUNDED - 3.729 - 30.01.35 PUT	168,833	0.02
1,900,000 GBP OVERNIGHT COMPOUNDED RATE - 3.89 - 28.05.24 PUT	95,189	0.01	56,100,000 USD SOFR COMPOUNDED - 3.75 - 24.07.23 PUT	948,721	0.09
2,400,000 GBP OVERNIGHT COMPOUNDED RATE - 3.9734 - 17.06.24 PUT	107,062	0.01	4,300,000 USD SOFR COMPOUNDED - 4.23839 - 04.12.29 PUT	111,444	0.01
6,200,000 GBP(C)/AUD(P)OTC - 2.05 - 10.01.24 CALL	23,610	0.00	8,800,000 USD(C)/BRL(P)OTC - 4.95 - 28.08.23 CALL	127,892	0.01
9,200,000 GBP(C)/AUD(P)OTC - 2.05 - 10.01.24 CALL	35,034	0.00	11,100,000 USD(C)/CAD(P)OTC - 1.34 - 25.08.23 CALL	52,582	0.00
9,200,000 GBP(C)/CHF(P)OTC - 1.295 - 10.01.24 CALL	3,071	0.00	11,300,000 USD(C)/CAD(P)OTC - 1.3555 - 07.07.23 CALL	395	0.00
9,200,000 GBP(P)/CHF(C)OTC - 1.128 - 10.01.24 PUT	282,488	0.03	4,500,000 USD(C)/CAD(P)OTC - 1.3785 - 23.08.23 CALL	3,070	0.00
1,000,000 GBP(C)/SEK(P)OTC - 12.90 - 23.11.23 CALL	66,866	0.01	23,700,000 USD(C)/CAD(P)OTC - 1.40 - 31.10.23 CALL	37,358	0.00
5,700,000 GBP(C)/SEK(P)OTC - 12.90 - 23.11.23 CALL	381,135	0.03	12,400,000 USD(C)/CHF(P)OTC - 0.8935 - 19.07.23 CALL	88,007	0.01
5,700,000 GBP(C)/SEK(P)OTC - 13.10 - 22.11.24 CALL	310,755	0.03	20,100,000 USD(C)/HKD(P)OTC - 7.766 - 28.03.24 CALL	93,450	0.01
1,000,000 GBP(C)/SEK(P)OTC - 13.10 - 22.11.24 CALL	54,518	0.00	21,000,000 USD(C)/INR(P)OTC - 85.70 - 11.08.23 CALL	1,114	0.00
16,400,000 GBP(C)/USD(P)OTC - 1.242 - 06.09.23 CALL	535,190	0.05	13,000,000 USD(C)/INR(P)OTC - 87.50 - 22.11.23 CALL	12,553	0.00
6,200,000 GBP(P)/AUD(C)OTC - 1.75 - 10.01.24 PUT	23,018	0.00	5,400,000 USD(C)/INR(P)OTC - 87.50 - 22.11.23 CALL	5,214	0.00
9,200,000 GBP(P)/AUD(C)OTC - 1.75 - 10.01.24 PUT	34,156	0.00			
9,100,000 GBP(P)/JPY(C)OTC - 160.00 - 06.10.23 PUT	22,894	0.00			
5,700,000 GBP(P)/SEK(C)OTC - 10.80 - 22.11.24 PUT	11,846	0.00			
1,000,000 GBP(P)/SEK(C)OTC - 10.80 - 22.11.24 PUT	2,078	0.00			
1,000,000 GBP(P)/SEK(C)OTC - 11.00 - 23.11.23 PUT	72	0.00			
5,700,000 GBP(P)/SEK(C)OTC - 11.00 - 23.11.23 PUT	413	0.00			
5,300,000 GBP(P)/SEK(C)OTC - 13.50 - 18.08.23 PUT	32,428	0.00			
9,600,000 GBP(P)/USD(C)OTC - 1.20 - 24.10.23 PUT	47,201	0.00			
16,400,000 GBP(P)/USD(C)OTC - 1.242 - 06.09.23 PUT	122,464	0.01			
120,000,000 ITRAXX EUROPE MAIN S39 5Y - 0.825 - 20.09.23 PUT	263,647	0.02			
106,700,000 ITRAXX EUROPE MAIN S39 5Y - 1.00 - 19.07.23 PUT	4,489	0.00			
74,400,000 ITRAXX EUROPE MAIN S39 5Y - 1.00 - 20.09.23 PUT	69,419	0.01			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
30,900,000 USD(C)/INR(P)OTC - 90.00 - 11.07.23 CALL	-	0.00	100 FOOTSIE 100 - 78 - 15.09.23 PUT	396,784	0.04
31,200,000 USD(C)/INR(P)OTC - 90.00 - 11.07.23 CALL	-	0.00	121 FOOTSIE 100 - 81 - 15.09.23 CALL	8,460	0.00
13,000,000 USD(C)/INR(P)OTC - 93.50 - 21.11.24 CALL	38,519	0.00	100 FOOTSIE 100 - 81 - 15.09.23 CALL	5,826	0.00
5,400,000 USD(C)/INR(P)OTC - 93.50 - 21.11.24 CALL	16,000	0.00	181 FOOTSIE 100 - 86 - 15.12.23 CALL	7,382	0.00
7,000,000 USD(C)/JPY(P)OTC - 100.00 - 24.09.26 CALL	1,176,282	0.11	181 FOOTSIE 100 - 88 - 15.12.23 CALL	4,218	0.00
7,000,000 USD(C)/JPY(P)OTC - 104.00 - 07.10.26 CALL	1,021,294	0.09		240,837	0.02
7,000,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL	999,833	0.09			
7,000,000 USD(C)/JPY(P)OTC - 105.00 - 24.09.26 CALL	988,196	0.09	945 NIBE INDUSTRIER AB - 170.00 - 15.12.23 CALL	5,052	0.00
7,000,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL	970,387	0.09	533 OMX 30 - 2,210 - 18.08.23 PUT	78,022	0.01
14,800,000 USD(C)/JPY(P)OTC - 125.00 - 31.07.25 CALL	949,435	0.09	535 OMX 30 - 2,240 - 15.09.23 PUT	157,763	0.01
30,600,000 USD(C)/JPY(P)OTC - 130.00 - 01.05.29 CALL	691,008	0.06		667,233	0.06
6,900,000 USD(C)/JPY(P)OTC - 145.00 - 01.08.23 CALL	57,273	0.01			
7,000,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL	1,239,860	0.12	62 ADECCO GROUP INC - 37.00 - 15.09.23 CALL	64	0.00
7,000,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL	1,221,176	0.11	90 SMI (ZURICH) - 11,050 - 15.09.23 PUT	112,125	0.01
7,000,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL	1,207,693	0.11	136 SMI (ZURICH) - 11,100 - 15.09.23 PUT	227,537	0.03
12,100,000 USD(C)/MXN(P)OTC - 18.50 - 17.07.23 CALL	1,142	0.00	182 SMI (ZURICH) - 11,150 - 21.07.23 PUT	160,361	0.01
12,700,000 USD(C)/MXN(P)OTC - 28.50 - 16.01.25 CALL	36,078	0.00	63 SMI (ZURICH) - 11,300 - 15.09.23 PUT	157,944	0.01
5,000,000 USD(C)/MXN(P)OTC - 28.50 - 16.01.25 CALL	14,204	0.00	180 SMI (ZURICH) - 11,700 - 21.07.23 CALL	4,426	0.00
11,800,000 USD(C)/SGD(P)OTC - 1.34 - 09.11.23 CALL	145,625	0.01	63 SMI (ZURICH) - 12,000 - 15.09.23 CALL	4,776	0.00
12,100,000 USD(C)/SGD(P)OTC - 1.34 - 11.08.23 CALL	128,304	0.01		-38,553,992	-3.53
12,100,000 USD(C)/SGD(P)OTC - 1.37 - 11.08.23 CALL	19,868	0.00			
18,000,000 USD(C)/TRY(P)OTC - 33.00 - 15.09.23 CALL	267,660	0.02			
12,400,000 USD(P)/CHF(C)OTC - 0.8935 - 19.07.23 PUT	60,047	0.01			
8,000,000 USD(P)/CNH(C)OTC - 6.85 - 06.09.23 PUT	2,442	0.00			
8,000,000 USD(P)/CNH(C)OTC - 6.95 - 06.09.23 PUT	6,167	0.00			
13,000,000 USD(P)/INR(C)OTC - 77.00 - 22.11.23 PUT	3,152	0.00			
5,400,000 USD(P)/INR(C)OTC - 77.00 - 22.11.23 PUT	1,309	0.00			
21,000,000 USD(P)/INR(C)OTC - 79.90 - 11.08.23 PUT	2,516	0.00			
13,000,000 USD(P)/INR(C)OTC - 80.00 - 21.11.24 PUT	116,977	0.01			
5,400,000 USD(P)/INR(C)OTC - 80.00 - 21.11.24 PUT	48,590	0.00			
16,800,000 USD(P)/JPY(C)OTC - 135.00 - 28.08.23 PUT	47,559	0.00			
12,700,000 USD(P)/MXN(C)OTC - 22.00 - 16.01.25 PUT	2,241,644	0.22			
5,000,000 USD(P)/MXN(C)OTC - 22.00 - 16.01.25 PUT	882,537	0.08			
8,000,000 USD(P)/NOK(C)OTC - 10.80 - 06.07.23 PUT	86,249	0.01			
6,000,000 USD(P)/TWD(C)OTC - 30.50 - 15.04.24 PUT	168,305	0.02			
Pays-Bas					
113 ARCELORMITTAL SA - 30.00 - 15.09.23 CALL	1,243	0.00			
289 OCI - 32.00 - 15.09.23 CALL	3,179	0.00			
Royaume-Uni					
235 BARCLAYS PLC - 2.10 - 15.09.23 CALL	685	0.00			
160 FOOTSIE 100 - 62 - 15.12.23 PUT	60,595	0.01			
131 FOOTSIE 100 - 66 - 15.12.23 PUT	82,433	0.01			
132 FOOTSIE 100 - 70 - 15.12.23 PUT	139,976	0.01			
180 FOOTSIE 100 - 75 - 15.09.23 PUT	276,875	0.03			
117 FOOTSIE 100 - 75 - 15.12.23 PUT	263,136	0.02			
72 FOOTSIE 100 - 76 - 15.09.23 CALL	71,736	0.01			
72 FOOTSIE 100 - 76 - 15.09.23 PUT	168,222	0.02			
369 FOOTSIE 100 - 76 - 21.07.23 PUT	455,794	0.03			
72 FOOTSIE 100 - 77 - 15.09.23 CALL	71,736	0.01			
85 FOOTSIE 100 - 77 - 15.09.23 CALL	54,973	0.01			
72 FOOTSIE 100 - 77 - 15.09.23 PUT	193,393	0.02			
121 FOOTSIE 100 - 78 - 15.09.23 PUT	451,203	0.03			
Australie					
États-Unis d'Amérique					
489 SPI 200 INDEX - 6,775 - 20.07.23 PUT				-16,708	0.00
-430 SPI 200 INDEX - 6,850 - 21.09.23 PUT				-174,990	-0.02
-115 SPI 200 INDEX - 6,875 - 20.07.23 PUT				-5,894	0.00
États-Unis d'Amérique				-6,608,669	-0.60
-436 10YR US TREASRY NOTE - 109.00 - 25.08.23 PUT				-118,643	-0.01
-51 10YR US TREASRY NOTE - 110.00 - 21.07.23 PUT				-4,382	0.00
-449 10YR US TREASRY NOTE - 110.00 - 25.08.23 PUT				-199,346	-0.02

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
-61 10YR US TREASRY NOTE - 110.50 - 21.07.23 PUT	-8,736	0.00	-109 TOPIX INDEX - 2,250 - 10.08.23 CALL	-494,236	-0.05
-61 10YR US TREASRY NOTE - 111.00 - 21.07.23 PUT	-13,105	0.00	Luxembourg	-24,119,849	-2.20
-71 10YR US TREASRY NOTE - 113.00 - 25.08.23 PUT	-110,836	-0.01	-22,300,000 EUR EURIBOR 6 MONTHS - -0.50 - 14.10.25 PUT	-29,077	0.00
-61 10YR US TREASRY NOTE - 115.50 - 21.07.23 CALL	-2,621	0.00	-33,500,000 EUR EURIBOR 6 MONTHS - 0.50 - 31.10.23 PUT	217,117	0.02
-51 10YR US TREASRY NOTE - 116.00 - 21.07.23 CALL	-2,191	0.00	-18,000,000 EUR EURIBOR 6 MONTHS - 0.85 - 05.12.29 CALL	-1,718,591	-0.16
-71 10YR US TREASRY NOTE - 118.00 - 25.08.23 CALL	-6,101	0.00	-18,000,000 EUR EURIBOR 6 MONTHS - 0.85 - 05.12.29 PUT	745,121	0.07
-1,027 CBOE S&P VOL INDEX - 16 - 15.11.23 PUT	-111,078	-0.01	-15,000,000 EUR EURIBOR 6 MONTHS - 1.50 - 08.02.24 CALL	-1,832,604	-0.17
-840 CBOE S&P VOL INDEX - 16 - 18.10.23 PUT	-93,932	-0.01	-26,800,000 EUR EURIBOR 6 MONTHS - 1.65 - 28.04.25 CALL	-1,175,236	-0.11
-1,027 CBOE S&P VOL INDEX - 20 - 20.09.23 PUT	-388,302	-0.04	-23,200,000 EUR EURIBOR 6 MONTHS - 1.80 - 06.07.23 PUT	1,588,970	0.15
-1,994 CBOE S&P VOL INDEX - 25 - 18.10.23 CALL	-277,808	-0.03	-23,900,000 EUR EURIBOR 6 MONTHS - 2.75 - 23.11.27 PUT	145,550	0.01
-17 NASDAQ 100 - 11,750 - 15.09.23 PUT	-37,007	0.00	-8,100,000 EUR(C)/BRL(P)OTC - 5.50 - 29.08.23 CALL	-88,215	-0.01
-18 NASDAQ 100 - 14,125 - 21.07.23 CALL	-1,799,259	-0.16	-6,400,000 EUR(C)/GBP(P)OTC - 0.889 - 11.08.23 CALL	-5,932	0.00
-126 RUSSELL 2000 INDEX - 1,890 - 21.07.23 CALL	-370,147	-0.03	-6,400,000 EUR(P)/GBP(C)OTC - 0.855 - 11.08.23 PUT	-32,096	0.00
-35 S&P 500 INDEX - 2,700 - 15.12.23 PUT	-18,928	0.00	-11,600,000 EUR(C)/JPY(P)OTC - 139.00 - 08.08.23 CALL	-1,322,865	-0.12
-29 S&P 500 INDEX - 3,400 - 15.12.23 PUT	-44,789	0.00	-8,500,000 EUR(C)/SEK(P)OTC - 11.70 - 18.07.23 CALL	-94,919	-0.01
-29 S&P 500 INDEX - 3,725 - 15.12.23 PUT	-78,946	-0.01	-31,300,000 EUR(C)/USD(P)OTC - 1.09 - 27.07.23 CALL	-258,590	-0.02
-52 S&P 500 INDEX - 3,750 - 31.08.23 PUT	-29,551	0.00	-31,300,000 EUR(C)/USD(P)OTC - 1.11 - 27.07.23 CALL	-55,922	-0.01
-79 S&P 500 INDEX - 3,800 - 15.09.23 PUT	-73,497	-0.01	-21,300,000 EUR(C)/USD(P)OTC - 1.1325 - 07.07.23 CALL	-27	0.00
-37 S&P 500 INDEX - 3,850 - 18.08.23 PUT	-16,957	0.00	-21,700,000 EUR(P)/CZK(C)OTC - 24.50 - 28.07.23 PUT	-637,327	-0.06
-27 S&P 500 INDEX - 3,885 - 15.09.23 PUT	-31,430	0.00	-14,500,000 EUR(P)/CZK(C)OTC - 24.50 - 28.08.23 PUT	-397,762	-0.04
-27 S&P 500 INDEX - 3,925 - 15.09.23 PUT	-35,018	0.00	-21,600,000 EUR(P)/HUF(C)OTC - 380.00 - 18.04.24 PUT	-258,538	-0.02
-78 S&P 500 INDEX - 3,950 - 15.09.23 PUT	-109,028	-0.01	-21,700,000 EUR(P)/HUF(C)OTC - 400.00 - 27.07.23 PUT	-1,430,513	-0.13
-27 S&P 500 INDEX - 4,075 - 21.07.23 PUT	-5,259	0.00	-21,700,000 EUR(P)/HUF(C)OTC - 430.00 - 27.07.23 PUT	-3,154,738	-0.30
-11 S&P 500 INDEX - 4,240 - 03.07.23 PUT	-126	0.00	-8,000,000 EUR(P)/MXN(C)OTC - 20.00 - 13.02.24 PUT	-400,864	-0.04
-11 S&P 500 INDEX - 4,290 - 05.07.23 PUT	-328	0.00	-14,500,000 EUR(P)/MXN(C)OTC - 20.50 - 31.07.23 PUT	-1,362,788	-0.12
-11 S&P 500 INDEX - 4,300 - 06.07.23 PUT	-605	0.00	-8,500,000 EUR(P)/SEK(C)OTC - 11.20 - 17.08.23 PUT	-2,815	0.00
-11 S&P 500 INDEX - 4,510 - 06.07.23 CALL	-1,764	0.00	-42,600,000 EUR(P)/USD(C)OTC - 1.09 - 07.07.23 PUT	-147,155	-0.01
-52 S&P 500 INDEX - 4,585 - 31.08.23 CALL	-153,712	-0.01	-8,900,000 GBP OVERNIGHT COMPOUNDED RATE - 0.10 -	-47,169	0.00
-37 S&P 500 INDEX - 4,600 - 18.08.23 CALL	-61,723	-0.01	11.11.26 PUT		
-35 S&P 500 INDEX - 4,850 - 15.12.23 CALL	-99,129	-0.01	-9,100,000 GBP(C)/JPY(P)OTC - 180.00 - 06.10.23 CALL	-269,056	-0.02
-394 T BOND - 119.00 - 25.08.23 PUT	-112,855	-0.01	-5,300,000 GBP(C)/SEK(P)OTC - 13.80 - 20.07.23 CALL	-28,963	0.00
-160 US 2YR T-NOTES - 102.75 - 25.08.23 PUT	-343,723	-0.03	-5,300,000 GBP(P)/SEK(C)OTC - 13.15 - 18.08.23 PUT	-6,140	0.00
-244 US 2YR T-NOTES - 103.00 - 25.08.23 PUT	-618,525	-0.06	-180,000,000 ITRAXX EUROPE MAIN S39 5Y - 1.10 - 20.09.23	-119,419	-0.01
-244 US 2YR T-NOTES - 103.50 - 25.08.23 PUT	-824,702	-0.08	PUT		
-160 US 2YR T-NOTES - 105.00 - 25.08.23 CALL	-2,291	0.00	-74,400,000 ITRAXX EUROPE MAIN S39 5Y - 1.20 - 20.09.23	-37,163	0.00
-244 US 2YR T-NOTES - 105.25 - 25.08.23 CALL	-3,493	0.00	PUT		
-131 US 5YR T-NOTES - 108.00 - 25.08.23 PUT	-171,668	-0.02	-84,700,000 ITRAXX XOVER MAIN S39 V1 5Y - 6.00 - 20.09.23	-194,209	-0.02
-1,400 US 5YR T-NOTES - 109.75 - 25.08.23 CALL	-220,561	-0.02	PUT		
-131 US 5YR T-NOTES - 112.00 - 25.08.23 CALL	-6,567	0.00	-1,120,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.90 -	-153,133	-0.01
<i>Italie</i>	-276,640	-0.03	13.02.24 CALL		
-63 MINI FTSE / MIB INDEX - 24,000 - 15.09.23 PUT	-13,230	0.00	-109,000,000 MXN(C)/JPY(P)OTC - 7.00 - 11.04.24 CALL	-617,264	-0.06
-157 MINI FTSE / MIB INDEX - 25,500 - 15.09.23 PUT	-62,015	-0.01	-13,100,000 NZD(C)/USD(C)OTC - 0.64 - 07.08.23 CALL	-5,846	0.00
-157 MINI FTSE / MIB INDEX - 29,000 - 15.09.23 CALL	-163,280	-0.02	-26,200,000 NZD(P)/USD(C)OTC - 0.60 - 06.07.23 PUT	-8,956	0.00
-63 MINI FTSE / MIB INDEX - 29,500 - 15.09.23 CALL	-38,115	0.00	-104,800,000 USD SOFR COMPOUNDED - 0.48839 - 19.10.23	188,332	0.02
<i>Japon</i>	-5,304,459	-0.49	PUT		
-27 NIKKEI 225 - 27,250 - 08.09.23 PUT	-9,246	0.00	-14,800,000 USD SOFR COMPOUNDED - 1.23839 - 26.10.28	110,075	0.01
-162 NIKKEI 225 - 30,750 - 14.07.23 CALL	-2,527,274	-0.23	PUT		
-76 NIKKEI 225 - 32,250 - 10.08.23 CALL	-650,653	-0.06	-55,400,000 USD SOFR COMPOUNDED - 1.25 - 08.04.24 PUT	392,948	0.04
-49 NIKKEI 225 - 32,500 - 08.12.23 PUT	-419,500	-0.04	-55,400,000 USD SOFR COMPOUNDED - 1.75 - 08.04.24 PUT	665,944	0.06
-96 NIKKEI 225 - 34,875 - 08.09.23 CALL	-237,431	-0.02	-16,800,000 USD SOFR COMPOUNDED - 2.00 - 01.04.27 CALL	-1,058,744	-0.10
-79 TOPIX INDEX - 2,200 - 14.07.23 CALL	-468,426	-0.04	-39,200,000 USD SOFR COMPOUNDED - 2.55 - 21.01.25 PUT	257,927	0.02
-109 TOPIX INDEX - 2,225 - 14.07.23 CALL	-497,693	-0.05	-17,000,000 USD SOFR COMPOUNDED - 2.63839 - 08.02.24	-1,110,445	-0.10
			CALL		

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
EUR		
-278,600,000 USD SOFR COMPOUNDED - 2.75 - 14.02.24 CALL	-6,015,127	-0.56
-56,100,000 USD SOFR COMPOUNDED - 4.10 - 24.07.23 CALL	-635,423	-0.06
-56,100,000 USD SOFR COMPOUNDED - 4.35 - 24.07.23 CALL	-418,076	-0.04
-8,600,000 USD SOFR COMPOUNDED - 5.73839 - 04.12.29 CALL	-102,334	-0.01
-11,300,000 USD(C)/CAD(P)OTC - 1.3978 - 07.06.24 CALL	-77,178	-0.01
-4,500,000 USD(C)/CAD(P)OTC - 1.4078 - 23.05.24 CALL	-25,482	0.00
-8,000,000 USD(C)/CNH(P)OTC - 7.25 - 06.09.23 CALL	-67,043	-0.01
-20,100,000 USD(C)/HKD(P)OTC - 7.85 - 28.03.24 CALL	-18,536	0.00
-7,000,000 USD(C)/INR(P)OTC - 83.90 - 11.08.23 CALL	-3,934	0.00
-14,800,000 USD(C)/JPY(P)OTC - 125.00 - 01.08.23 CALL	-1,769,197	-0.16
-22,400,000 USD(C)/JPY(P)OTC - 145.00 - 28.08.23 CALL	-231,986	-0.02
-30,600,000 USD(C)/JPY(P)OTC - 150.00 - 01.05.29 CALL	-300,507	-0.03
-6,900,000 USD(C)/JPY(P)OTC - 150.00 - 01.08.23 CALL	-8,977	0.00
-12,100,000 USD(C)/MXN(P)OTC - 19.00 - 17.07.23 CALL	-121	0.00
-8,000,000 USD(C)/NOK(P)OTC - 11.35 - 06.07.23 CALL	-1,144	0.00
-12,100,000 USD(C)/SGD(P)OTC - 1.34 - 11.08.23 CALL	-128,304	-0.01
-12,100,000 USD(C)/SGD(P)OTC - 1.37 - 11.08.23 CALL	-19,868	0.00
-11,800,000 USD(C)/SGD(P)OTC - 1.38 - 09.11.23 CALL	-37,114	0.00
-6,000,000 USD(C)/TRY(P)OTC - 25.50 - 15.09.23 CALL	-415,177	-0.04
-8,800,000 USD(P)/BRL(C)OTC - 4.70 - 27.07.23 PUT	-27,770	0.00
-11,100,000 USD(P)/CAD(C)OTC - 1.30 - 27.07.23 PUT	-8,771	0.00
-8,000,000 USD(P)/CNH(C)OTC - 6.85 - 06.09.23 PUT	-2,442	0.00
-7,000,000 USD(P)/INR(C)OTC - 81.20 - 11.08.23 PUT	-6,771	0.00
-12,100,000 USD(P)/MXN(C)OTC - 17.50 - 17.07.23 PUT	-272,072	-0.02
-8,000,000 USD(P)/NOK(C)OTC - 10.60 - 06.07.23 PUT	-22,493	0.00
-5,900,000 USD(P)/SGD(C)OTC - 1.30 - 09.11.23 PUT	-6,962	0.00
-9,000,000 USD(P)/TWD(C)OTC - 29.50 - 15.04.24 PUT	-116,410	-0.01
Royaume-Uni	-262,512	-0.02
-160 FOOTSIE 100 - 48 - 15.12.23 PUT	-13,051	0.00
-369 FOOTSIE 100 - 72 - 21.07.23 PUT	-34,400	0.00
-100 FOOTSIE 100 - 73 - 15.09.23 PUT	-78,658	-0.01
-121 FOOTSIE 100 - 74 - 15.09.23 PUT	-120,555	-0.01
-160 FOOTSIE 100 - 84 - 15.12.23 CALL	-15,848	0.00
Suède	-167,314	-0.02
-533 OMX 30 - 2,030 - 18.08.23 PUT	-16,283	0.00
-535 OMX 30 - 2,400 - 15.09.23 CALL	-111,229	-0.02
-533 OMX 30 - 2,420 - 18.08.23 CALL	-39,802	0.00
Suisse	-321,751	-0.03
-90 SMI (ZURICH) - 10,500 - 21.07.23 PUT	-4,887	0.00
-63 SMI (ZURICH) - 10,600 - 15.09.23 PUT	-40,922	0.00
-182 SMI (ZURICH) - 10,600 - 21.07.23 PUT	-21,630	0.00
-89 SMI (ZURICH) - 11,100 - 15.12.23 PUT	-254,312	-0.03
<b>Total portefeuille-titres</b>	<b>1,007,597,062</b>	<b>92.16</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

	Quantité	Valeur d'évaluation	% des actifs nets
		EUR	
<b>Positions longues</b>		<b>245,428,470</b>	<b>75.11</b>
<b>Actions/Parts d'OPCVM/OPC</b>		<b>17,890,938</b>	<b>5.48</b>
<b>Actions/Parts de fonds d'investissements</b>		<b>17,890,938</b>	<b>5.48</b>
France		17,890,938	5.48
139 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP		14,046,889	4.30
410 AMUNDI VOLATILITY RISK PREMIA FCP		3,844,049	1.18
<b>Instruments du marché monétaire</b>		<b>148,253,957</b>	<b>45.36</b>
Espagne		14,977,585	4.58
15,000,000 BANCO SANTANDER SA 0% 17/07/2023		14,977,585	4.58
France		133,276,372	40.78
9,000,000 AXA BANQUE VAR 07/08/2023		9,000,000	2.75
3,500,000 AXA BANQUE VAR 15/09/2023		3,539,906	1.08
15,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 17/07/2023		15,000,000	4.59
20,000,000 BNP PARIBAS SA VAR 15/12/2023		20,000,000	6.12
14,000,000 BPCE SFH VAR 07/08/2023		14,000,000	4.28
15,000,000 ELECTRICITE DE FRANCE 0% 07/07/2023		14,990,106	4.59
8,500,000 FRANCE BTF 0% 05/07/2023		8,499,320	2.60
14,000,000 FRANCE BTF 0% 06/09/2023		13,916,840	4.26
15,000,000 FRANCE BTF 0% 20/09/2023		14,891,250	4.56
9,000,000 FRANCE BTF 0% 23/08/2023		8,958,690	2.74
10,500,000 FRANCE BTF 0% 26/07/2023		10,480,260	3.21
<b>Instruments dérivés</b>		<b>79,283,575</b>	<b>24.27</b>
Options		<b>79,283,575</b>	<b>24.27</b>
Allemagne		79,283,575	24.27
4,615 DJ EURO STOXX 50 EUR - 3,300 - 15.12.23 PUT		673,790	0.21
14,945 DJ EURO STOXX 50 EUR - 3,800 - 21.06.24 PUT		14,257,530	4.36
13,740 DJ EURO STOXX 50 EUR - 3,900 - 15.12.23 PUT		6,265,440	1.92
22,700 DJ EURO STOXX 50 EUR - 4,200 - 21.06.24 PUT		39,725,000	12.16
6,440 DJ EURO STOXX 50 EUR - 4,300 - 21.07.23 PUT		1,043,280	0.32
8,850 DJ EURO STOXX 50 EUR - 4,600 - 21.06.24 CALL		15,222,000	4.66
7,305 DJ EURO STOXX 50 EUR - 4,800 - 15.12.23 CALL		2,096,535	0.64
<b>Positions courtes</b>		<b>-63,654,615</b>	<b>-19.48</b>
<b>Instruments dérivés</b>		<b>-63,654,615</b>	<b>-19.48</b>
Options		<b>-63,654,615</b>	<b>-19.48</b>
Allemagne		-63,654,615	-19.48
-4,540 DJ EURO STOXX 50 EUR - 3,200 - 21.06.24 PUT		-1,752,440	-0.54
-4,615 DJ EURO STOXX 50 EUR - 3,300 - 15.12.23 CALL		-53,058,655	-16.24
-27,170 DJ EURO STOXX 50 EUR - 3,600 - 15.12.23 PUT		-6,738,160	-2.06
-6,440 DJ EURO STOXX 50 EUR - 4,100 - 21.07.23 PUT		-276,920	-0.08
-3,250 DJ EURO STOXX 50 EUR - 4,200 - 15.09.23 PUT		-1,339,000	-0.41
-6,440 DJ EURO STOXX 50 EUR - 4,200 - 21.07.23 PUT		-489,440	-0.15
<b>Total portefeuille-titres</b>		<b>181,773,855</b>	<b>55.63</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
USD			USD		
<b>Positions longues</b>	<b>353,303,024</b>	<b>57.69</b>	900 NIKKEI 225 - 30,000 - 14.06.24 CALL	24,191,370	3.95
			150 NIKKEI 225 - 30,000 - 14.07.23 PUT	10,378	0.00
<b>Actions/Parts d'OPCVM/OPC</b>	<b>33,970,639</b>	<b>5.55</b>	525 NIKKEI 225 - 35,000 - 08.12.23 CALL	2,578,960	0.42
			450 NIKKEI 225 - 35,000 - 14.06.24 CALL	3,922,925	0.64
<b>Actions/Parts de fonds d'investissements</b>	<b>33,970,639</b>	<b>5.55</b>		<b>-56,419,869</b>	<b>-9.21</b>
France	12,515,215	2.04			
113 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP	12,515,215	2.04			
Luxembourg	21,455,424	3.51			
18,957 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	21,455,424	3.51			
<b>Instruments du marché monétaire</b>	<b>174,674,560</b>	<b>28.52</b>			
Espagne	15,251,175	2.49			
14,000,000 BANCO SANTANDER SA 0% 17/07/2023	15,251,175	2.49			
États-Unis d'Amérique	24,923,650	4.07			
25,000,000 USA T-BILLS 0% 25/07/2023	24,923,650	4.07			
France	134,499,735	21.96			
10,000,000 AXA BANQUE VAR 07/08/2023	10,910,000	1.78			
30,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 17/07/2023	32,730,000	5.34			
28,500,000 BNP PARIBAS SA VAR 15/12/2023	31,093,500	5.08			
10,000,000 BPCE SFH VAR 07/08/2023	10,910,000	1.78			
25,000,000 FRANCE BTF 0% 20/09/2023	27,077,257	4.42			
20,000,000 FRANCE BTF 0% 26/07/2023	21,778,978	3.56			
<b>Instruments dérivés</b>	<b>144,657,825</b>	<b>23.62</b>			
<b>Options</b>	<b>144,657,825</b>	<b>23.62</b>			
Allemagne	41,412,265	6.76			
1,315 DJ EURO STOXX 50 EUR - 3,300 - 15.12.23 PUT	209,461	0.03			
7,225 DJ EURO STOXX 50 EUR - 3,800 - 21.06.24 PUT	7,519,881	1.23			
8,325 DJ EURO STOXX 50 EUR - 3,900 - 15.12.23 PUT	4,141,654	0.68			
11,390 DJ EURO STOXX 50 EUR - 4,200 - 21.06.24 PUT	21,746,357	3.54			
3,310 DJ EURO STOXX 50 EUR - 4,300 - 21.07.23 PUT	585,016	0.10			
3,415 DJ EURO STOXX 50 EUR - 4,600 - 21.06.24 CALL	6,408,316	1.05			
2,560 DJ EURO STOXX 50 EUR - 4,800 - 15.12.23 CALL	801,580	0.13			
États-Unis d'Amérique	58,532,000	9.56			
465 RUSSELL 2000 INDEX - 1,800 - 15.09.23 PUT	1,234,575	0.20			
984 RUSSELL 2000 INDEX - 2,200 - 20.12.24 CALL	8,924,880	1.46			
3,225 S&P 500 INDEX - 3,600 - 21.06.24 PUT	19,688,625	3.21			
63 S&P 500 INDEX - 4,000 - 15.12.23 PUT	316,575	0.05			
175 S&P 500 INDEX - 4,300 - 15.12.23 CALL	5,560,625	0.91			
465 S&P 500 INDEX - 4,300 - 18.08.23 PUT	1,357,800	0.22			
413 S&P 500 INDEX - 4,500 - 15.09.23 CALL	3,469,200	0.57			
1,028 S&P 500 INDEX - 4,500 - 15.12.23 CALL	17,979,720	2.94			
Japon	44,713,560	7.30			
450 NIKKEI 225 - 25,000 - 14.06.24 PUT	1,401,045	0.23			
900 NIKKEI 225 - 26,000 - 13.12.24 PUT	5,790,984	0.95			
150 NIKKEI 225 - 29,500 - 14.07.23 PUT	7,265	0.00			
525 NIKKEI 225 - 30,000 - 13.12.24 PUT	6,810,633	1.11			
			<b>Total portefeuille-titres</b>	<b>296,883,155</b>	<b>48.48</b>

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>879,595,521</b>	<b>99.59</b>	<b>Suède</b>	<b>27,237,356</b>	<b>3.08</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>			6,000,000 NORDEA BANK AB 1.125% 12/02/2025	5,720,880	0.65
<i>Obligations</i>	<b>285,664,185</b>	<b>32.34</b>	3,000,000 SBAB BANK AB 0.50% 13/05/2025	2,809,215	0.32
<i>Allemagne</i>	<b>10,569,204</b>	<b>1.20</b>	6,000,000 SVENSKA HANDELSBANKEN AB 1.00% 15/04/2025	5,691,810	0.64
10,800,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.00% 06/04/2025	10,569,204	1.20	13,889,000 SWEDBANK AB 0.75% 05/05/2025	13,015,451	1.47
<i>Autriche</i>	<b>118,426</b>	<b>0.01</b>	<b>Actions/Parts d'OPCVM/OPC</b>	<b>593,931,336</b>	<b>67.25</b>
128,000 OMV AG 0% 03/07/2025	118,426	0.01	<i>Actions/Parts de fonds d'investissements</i>	<b>593,931,336</b>	<b>67.25</b>
<i>Danemark</i>	<b>16,839,810</b>	<b>1.91</b>	<i>France</i>	<b>296,718,550</b>	<b>33.60</b>
18,000,000 DANSKE BANK AS 0.625% 26/05/2025	16,839,810	1.91	454 AMUNDI ENCHANCED ULTRA SHORT TERM BOND SRI FCP	48,954,520	5.55
<i>États-Unis d'Amérique</i>	<b>8,534,340</b>	<b>0.97</b>	3,850 AMUNDI EURO LIQUIDITY RATED SRI FCP	38,439,007	4.35
9,000,000 VERIZON COMMUNICATIONS INC 0.875% 02/04/2025	8,534,340	0.97	4,291 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR	42,733,009	4.84
<i>France</i>	<b>75,904,912</b>	<b>8.58</b>	3,695 AMUNDI EURO LIQUIDITY SRI	36,897,368	4.18
25,000,000 BANQUE FEDERAL CRED MUTUEL 1.00% 23/05/2025	23,550,500	2.66	312 AMUNDI ULTRA SHORT TERM BOND SRI FCP	31,918,124	3.61
11,857,000 BNP PARIBAS SA 2.375% 20/05/2024	11,708,253	1.33	340 BFT AUREUS ISR FCP	34,456,792	3.90
9,000,000 COMPAGNIE DE SAINT GOBAIN SA 1.00% 17/03/2025	8,582,895	0.97	84 BFT CREDIT 12 MOIS ISR FCP I 3 DECIMALES	22,347,795	2.53
8,900,000 COVIVIO SA 1.625% 17/10/2024	8,595,264	0.97	385 CPR OBLIG 12 MOIS DE CAPITALISATION 3 DECIMALES PART I	40,971,935	4.64
25,000,000 CREDIT AGRICOLE SA 1.00% 18/09/2025	23,468,000	2.65	<i>Luxembourg</i>	<b>297,212,786</b>	<b>33.65</b>
<i>Italie</i>	<b>67,170,735</b>	<b>7.61</b>	319,832 AMUNDI INDEX SOLUTIONS S&P 500 ESG UCITS ETF C	20,783,323	2.35
6,000,000 ASSICURAZIONI GENERALI SPA 5.125% 16/09/2024	6,100,980	0.69	45,425 AMUNDI ETF EURO STOXX 50 UCITS	4,923,162	0.56
6,000,000 CASSA DEPOSITI E PRESTITI SPA 1.50% 09/04/2025	5,736,210	0.65	9,476 AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY BOND Z EUR (C)	9,778,379	1.11
9,000,000 CASSA DEPOSITI E PRESTITI SPA 1.50% 21/06/2024	8,781,120	0.99	5,609 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I EUR HGD (C)	4,821,552	0.55
20,400,000 ENI SPA 1.00% 14/03/2025	19,408,254	2.21	2,392 AMUNDI FUNDS PIONEER US HIGH YIELD BOND Z USD (C)	2,428,110	0.27
16,600,000 INTESA SANPAOLO SPA 2.125% 26/05/2025	15,905,871	1.80	4,892 AMUNDI FUNDS EURO HIGH YIELD BOND Z EUR (C)	4,800,617	0.54
12,000,000 UNICREDIT SPA 0.50% 09/04/2025	11,238,300	1.27	384,542 AMUNDI INDEX SOLUTIONS SICAV US CORP SRI	19,115,720	2.16
<i>Japon</i>	<b>15,778,074</b>	<b>1.79</b>	134,346 AMUNDI INDEX SOLUTIONS GOVT BOND LOW RATE EURO INV GRADE ETF	28,678,679	3.25
16,378,000 MITSUBISHI UFJ FINANCIAL GROUP INC 0.872% 07/09/2024	15,778,074	1.79	23,337 AMUNDI INDEX SOLUTIONS JPX NIKKEI 400 ETF EUR	5,421,771	0.61
<i>Norvège</i>	<b>4,091,262</b>	<b>0.46</b>	65,196 AMUNDI INDEX SOLUTIONS SICAV AMUNDI INDEX MSCI EURO SRI PAB	4,755,266	0.54
4,200,000 TELENOR 2.50% 22/05/2025	4,091,262	0.46	871,599 AMUNDI INDEX SOLUTIONS SICAV ETF	41,515,132	4.70
<i>Pays-Bas</i>	<b>24,039,384</b>	<b>2.72</b>	854,835 AMUNDI INDEX SOLUTIONS SICAV AMUNDI EUR CORP BOND 1-5Y ESG	41,686,884	4.72
18,400,000 ENEL FINANCE INTERNATIONAL NV 1.966% 27/01/2025	17,820,216	2.02	1,115,157 AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR (C)	4,914,274	0.56
6,500,000 NATURGY FINANCE BV 1.375% 21/01/2025	6,219,168	0.70	217,799 LYXOR EUROMTS ITALY BTP GOVERNMENT BOND DR UCITS ETF ACC	29,032,607	3.29
<i>Royaume-Uni</i>	<b>35,380,682</b>	<b>4.01</b>	322,402 MULTI UNITS LUXEMBOURG SICAV AMUNDI US TREASURY BOND 7 10Y	74,557,310	8.44
4,200,000 BARCLAYS BANK PLC LONDON 2.80% 20/06/2024	4,136,181	0.47	<b>Total portefeuille-titres</b>	<b>879,595,521</b>	<b>99.59</b>
5,400,000 BP CAPITAL MARKETS PLC 1.953% 03/03/2025	5,241,240	0.59			
13,800,000 MOTABILITY OPERATIONS GROUP PLC 0.875% 14/03/2025	13,084,401	1.49			
13,554,000 WPP FINANCE 2016 1.375% 20/03/2025	12,918,860	1.46			

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## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
EUR			EUR		
<b>Positions longues</b>	<b>1,727,809,872</b>	<b>75.95</b>	<b>Suède</b>	<b>9,907,899</b>	<b>0.44</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<i>177,440,626</i>	<i>7.80</i>	3,800,000 SKANDINAViska ENSKILDA BANKEN AB FRN 13/06/2025	3,800,557	0.17
<i>Obligations</i>	<i>177,440,626</i>	<i>7.80</i>	1,300,000 VOLVO TREASURY AB FRN 11/01/2024	1,302,963	0.06
<i>Allemagne</i>	<i>4,004,650</i>	<i>0.18</i>	1,800,000 VOLVO TREASURY AB FRN 13/09/2023	1,801,494	0.08
4,000,000 VOLKSWAGEN FINANCIAL SERVICES AG FRN 10/04/2024	4,004,650	0.18	3,000,000 VOLVO TREASURY AB FRN 15/11/2023	3,002,885	0.13
<i>Canada</i>	<i>27,555,023</i>	<i>1.21</i>	<b>Instruments du marché monétaire</b>	<b>1,550,369,246</b>	<b>68.15</b>
7,100,000 BANK OF MONTREAL FRN 06/06/2025	7,109,123	0.31	Allemagne	19,832,865	0.87
5,000,000 BANK OF NOVA SCOTIA FRN 02/05/2025	5,005,067	0.22	20,000,000 VOLKSWAGEN FINANCIAL SERVICES AG 0% 18/09/2023	19,832,865	0.87
8,000,000 BANK OF NOVA SCOTIA VAR 20/12/2023	8,021,240	0.35	<i>Belgique</i>	<i>99,881,696</i>	<i>4.39</i>
2,000,000 ROYAL BANK OF CANADA FRN 31/01/2024	2,005,860	0.09	100,000,000 BELGIUM 0% 13/07/2023	99,881,696	4.39
5,400,000 THE TORONTO DOMINION BANK CANADA FRN 20/01/2025	5,413,733	0.24	<i>Espagne</i>	<i>19,920,388</i>	<i>0.88</i>
<i>Espagne</i>	<i>5,311,373</i>	<i>0.23</i>	20,000,000 BANCO SANTANDER SA 0% 10/08/2023	19,920,388	0.88
5,300,000 BANCO SANTANDER SA FRN 16/01/2025	5,311,373	0.23	<i>États-Unis d'Amérique</i>	<i>130,686,727</i>	<i>5.74</i>
<i>États-Unis d'Amérique</i>	<i>11,005,342</i>	<i>0.48</i>	43,000,000 FIDELITY NATIONAL INFORMATION SERVICES INC 0% 10/07/2023	42,958,244	1.88
5,000,000 AT&T INC FRN 06/03/2025	5,006,353	0.21	30,000,000 FIDELITY NATIONAL INFORMATION SERVICES INC 0% 31/07/2023	29,908,571	1.31
4,000,000 GENERAL MILLS INC VAR 27/07/2023	4,000,280	0.18	8,000,000 FISERV INC 0% 03/08/2023	7,974,057	0.35
2,000,000 PROLOGIS EURO FINANCE LLC VAR 08/02/2024	1,998,709	0.09	20,000,000 FISERV INC 0% 13/07/2023	19,974,641	0.88
<i>France</i>	<i>76,750,029</i>	<i>3.37</i>	5,000,000 FISERV INC 0% 20/07/2023	4,990,458	0.22
1,800,000 ALD SA FRN 21/02/2025	1,803,923	0.08	10,000,000 FISERV INC 0% 27/07/2023	9,974,204	0.44
4,000,000 ALD SA FRN 21/02/2025 EUR (ISIN FR001400IVQ4)	4,004,120	0.18	15,000,000 FISERV INC 0% 31/08/2023	14,906,552	0.66
7,500,000 BNP PARIBAS SA FRN 24/02/2025	7,503,988	0.33	<i>Finlande</i>	<i>40,894,058</i>	<i>1.80</i>
3,400,000 CREDIT AGRICOLE SA FRN 07/03/2025	3,401,138	0.15	15,000,000 NORDEA BANK ABP VAR 20/11/2023	15,000,286	0.66
20,000,000 SOCIETE GENERALE SA VAR 08/03/2024	20,019,910	0.87	6,000,000 NORDEA BANK ABP 0% 05/10/2023	5,939,916	0.26
10,000,000 SOCIETE GENERALE SA VAR 31/01/2024	10,010,950	0.44	20,000,000 NORDEA BANK ABP 0% 24/07/2023	19,953,856	0.88
20,000,000 SOCIETE GENERALE SA VAR 31/07/2024	20,000,000	0.88	<i>France</i>	<i>553,755,876</i>	<i>24.35</i>
10,000,000 SOCIETE GENERALE SA VAR 31/10/2023 EUR (ISIN FR0127637595)	10,006,000	0.44	15,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 02/05/2024	15,001,445	0.66
<i>Irlande</i>	<i>4,999,950</i>	<i>0.22</i>	15,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 03/10/2023 EUR (ISIN FR0127615989)	15,004,489	0.66
5,000,000 EATON CAPITAL UNLIMITED COMPANY FRN 03/06/2024	4,999,950	0.22	20,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 03/10/2023 EUR (ISIN FR0127922807)	20,004,402	0.88
<i>Luxembourg</i>	<i>2,000,990</i>	<i>0.09</i>	10,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 07/08/2023	10,001,530	0.44
2,000,000 TRATON FINANCE LUXEMBOURG SA VAR 27/08/2023	2,000,990	0.09	15,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 09/05/2024	15,000,916	0.66
<i>Pays-Bas</i>	<i>10,905,370</i>	<i>0.48</i>	10,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 14/11/2023	10,006,568	0.44
5,000,000 THERMO FISHER SCIENTIFIC FINANCE I BV VAR 18/11/2023	4,998,690	0.22	17,000,000 BNP PARIBAS SECURITIES SERVICES VAR 01/03/2024	16,999,792	0.75
3,000,000 VOLKSWAGEN FINANCIAL SERVICES NV FRN 17/01/2024	3,002,910	0.13	40,000,000 BNP PARIBAS SECURITIES SERVICES VAR 18/04/2024	40,004,134	1.75
2,900,000 VOLKSWAGEN FINANCIAL SERVICES NV FRN 26/11/2023	2,903,770	0.13	30,000,000 BNP PARIBAS SECURITIES SERVICES VAR 31/05/2024	30,000,168	1.32
<i>Royaume-Uni</i>	<i>25,000,000</i>	<i>1.10</i>	35,000,000 BPCE SA VAR 02/08/2023	35,006,616	1.54
12,500,000 BARCLAYS BANK PLC LONDON VAR 30/10/2023	12,500,000	0.55	10,000,000 BPCE SA VAR 06/03/2024	10,002,132	0.44
12,500,000 BARCLAYS BANK PLC LONDON VAR 30/11/2023	12,500,000	0.55	20,000,000 BPCE SFH VAR 05/06/2024	19,998,162	0.88

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	EUR			EUR	
10,000,000 BPCE SFH VAR 07/11/2023	10,003,647	0.44	20,000,000 HEINEKEN NV 0% 13/07/2023	19,974,054	0.88
15,000,000 BPCE SFH VAR 11/03/2024	15,002,794	0.66	10,000,000 HEINEKEN NV 0% 24/08/2023	9,945,241	0.44
15,000,000 BPCE SFH VAR 11/10/2023	15,002,734	0.66	8,000,000 ING BANK NV NETHERLANDS VAR 10/05/2024	8,006,384	0.35
15,000,000 BPCE SFH VAR 12/02/2024	15,001,977	0.66	15,000,000 ING BANK NV NETHERLANDS VAR 23/04/2024	15,012,044	0.66
15,000,000 CREDIT AGRICOLE SA VAR 09/10/2023	15,004,621	0.66	20,000,000 ING BANK NV NETHERLANDS 0% 01/12/2023	19,676,574	0.86
15,000,000 CREDIT AGRICOLE SA VAR 09/11/2023	15,006,006	0.66	19,000,000 ING BANK NV NETHERLANDS 0% 21/07/2023	18,961,583	0.83
30,000,000 CREDIT AGRICOLE SA VAR 15/09/2023	30,009,086	1.32	15,000,000 ING BANK NV VAR 31/05/2024	15,021,238	0.66
20,000,000 CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 04/03/2024	20,005,304	0.88	Royaume-Uni	222,811,912	9.79
35,000,000 CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 09/04/2024	35,001,519	1.54	20,000,000 BARCLAYS BANK PLC LONDON VAR 03/08/2023	20,001,604	0.88
10,000,000 CREDIT LYONNAIS VAR 02/11/2023	9,999,865	0.44	15,000,000 BARCLAYS BANK PLC LONDON VAR 10/08/2023	15,001,514	0.66
10,000,000 CREDIT LYONNAIS VAR 07/03/2024	9,999,407	0.44	20,000,000 BARCLAYS BANK PLC LONDON VAR 12/09/2023	20,004,580	0.88
9,000,000 LA BANQUE POSTALE VAR 27/11/2023	9,003,330	0.40	15,000,000 LLOYDS BANK PLC 0% 17/10/2023	14,832,489	0.65
30,000,000 MICHELIN ET COMPAGNIE 0% 10/07/2023	29,970,407	1.32	15,000,000 NORDEA BANK ABP LONDON BRANCH VAR 13/10/2023	15,001,671	0.66
20,000,000 NORMANDIE SEINE 0% 31/07/2023	19,940,245	0.88	10,000,000 NORDEA BANK ABP LONDON BRANCH VAR 31/07/2023	10,000,118	0.44
37,000,000 SCHNEIDER ELECTRIC SE 0% 01/09/2023	36,759,602	1.61	50,000,000 NORINCHUKIN BANK LONDON 0% 24/08/2023	49,721,822	2.18
11,000,000 SOCIETE GENERALE SA VAR 03/05/2024	11,006,908	0.48	20,000,000 ROYAL BANK OF CANADA LONDON BRANCH 0% 24/11/2023	19,711,635	0.87
20,000,000 SOCIETE GENERALE SA VAR 31/10/2023 EUR (ISIN FR0127750349)	20,008,070	0.88	40,000,000 THE TORONTO DOMINION BANK 0% 12/12/2023	39,311,245	1.72
Irlande	38,230,347	1.68	20,000,000 THE TORONTO DOMINION BANK 0% 18/06/2024	19,225,234	0.85
9,000,000 INTESA BANK IRLAND 0% 11/09/2023	8,933,187	0.39	Suède	73,195,095	3.22
15,000,000 INTESA SANPAOLO BANK IRELAND PLC 0% 12/01/2024	14,676,901	0.65	20,000,000 SKANDINAViska ENSKILDA BANKEN AB 0% 03/11/2023	19,743,795	0.87
15,000,000 INTESA SANPAOLO BANK IRELAND PLC 0% 13/02/2024	14,620,259	0.64	7,000,000 SKANDINAViska ENSKILDA BANKEN AB 0% 13/09/2023	6,948,843	0.31
Italie	74,267,660	3.26	7,000,000 SKANDINAViska ENSKILDA BANKEN AB 0% 13/10/2023	6,926,517	0.30
10,000,000 UNICREDIT SPA VAR 21/09/2023	10,002,797	0.44	25,000,000 SKANDINAViska ENSKILDA BANKEN AB 0% 20/10/2023	24,718,395	1.09
10,000,000 UNICREDIT SPA 0% 04/12/2023	9,832,096	0.43	15,000,000 SVENSKA HANDELSBANKEN AB 0% 05/10/2023	14,857,545	0.65
10,000,000 UNICREDIT SPA 0% 08/09/2023	9,929,770	0.44	Total portefeuille-titres	1,727,809,872	75.95
15,000,000 UNICREDIT SPA 0% 10/08/2023	14,940,120	0.66			
20,000,000 UNICREDIT SPA 0% 11/10/2023	19,787,637	0.86			
10,000,000 UNICREDIT SPA 0% 22/01/2024	9,775,240	0.43			
Luxembourg	75,529,005	3.32			
18,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 08/08/2023	17,931,024	0.79			
10,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 10/07/2023	9,990,400	0.44			
11,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 11/09/2023	10,918,340	0.48			
10,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 12/01/2024	9,784,600	0.43			
5,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 13/11/2023	4,927,466	0.22			
2,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 17/10/2023	1,977,175	0.09			
20,000,000 SOCIETE GENERALE SA VAR 14/02/2024	20,000,000	0.87			
Norvège	39,879,977	1.75			
40,000,000 DNB BANK ASA 0% 02/08/2023	39,879,977	1.75			
Pays-Bas	161,483,640	7.10			
40,000,000 AKZO NOBEL NV 0% 17/07/2023	39,932,236	1.76			
15,000,000 AMERICA MOVIL BV 0% 31/07/2023	14,954,286	0.66			

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/23

Quantité	Valeur d'évaluation	% des actifs nets	Quantité	Valeur d'évaluation	% des actifs nets
	USD			USD	
<b>Positions longues</b>	<b>2,344,090,222</b>	<b>79.90</b>	<i>Australie</i>	<b>171,484,241</b>	<b>5.85</b>
<i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i>	<b>337,637,033</b>	<b>11.51</b>	25,000,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD 0% 01/03/2024	24,052,336	0.82
<i>Obligations</i>	<b>337,637,033</b>	<b>11.51</b>	50,000,000 MACQUARIE BANK LTD VAR 04/12/2023	50,031,269	1.71
<i>Australie</i>	15,039,230	0.51	25,000,000 MACQUARIE BANK LTD 0% 25/03/2024	23,954,671	0.82
15,000,000 NATIONAL AUSTRALIA BANK LTD VAR 13/05/2025	15,039,230	0.51	44,000,000 MIZUHO CORPORATE BANK LIMITED AUSTRALIE 0% 22/09/2023	43,432,482	1.48
<i>Canada</i>	187,646,906	6.40	30,000,000 NATIONAL AUSTRALIA BANK LTD VAR 17/10/2023	30,013,483	1.02
40,000,000 BANK OF MONTREAL VAR 15/09/2023	39,997,919	1.36	<i>Belgique</i>	19,945,040	0.68
10,000,000 BANK OF NOVA SCOTIA VAR 15/04/2024	9,987,481	0.34	20,000,000 KBC BANK NV 0% 19/07/2023	19,945,040	0.68
40,000,000 BANK OF NOVA SCOTIA VAR 15/09/2023	40,004,721	1.37	<i>Canada</i>	80,765,317	2.75
12,362,000 BANK OF NOVA SCOTIA VAR 31/07/2024	12,324,043	0.42	32,000,000 ALIMENTATION COUCHE TARD INC 0% 14/07/2023	31,931,838	1.08
14,325,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 07/04/2025	14,355,083	0.49	30,000,000 THE TORONTO DOMINION BANK CANADA 0% 04/12/2023	29,275,727	1.00
24,082,000 ROYAL BANK OF CANADA VAR 07/10/2024	23,986,635	0.82	20,000,000 THE TORONTO DOMINION BANK CANADA 0% 21/11/2023	19,557,752	0.67
10,000,000 ROYAL BANK OF CANADA VAR 19/01/2024	9,984,079	0.34	<i>Danemark</i>	78,351,499	2.67
27,000,000 ROYAL BANK OF CANADA VAR 26/10/2023	27,004,185	0.92	30,000,000 DANSKE BANK AS 0% 01/09/2023	29,718,071	1.01
10,000,000 THE TORONTO DOMINION BANK CANADA VAR 28/09/2023	10,002,760	0.34	20,000,000 JYSKE BANK AS 0% 01/03/2024	19,236,151	0.66
<i>Espagne</i>	20,075,926	0.68	30,000,000 JYSKE BANK AS 0% 10/11/2023	29,397,277	1.00
20,000,000 BANCO SANTANDER SA VAR 24/05/2024	20,075,926	0.68	<i>Espagne</i>	78,065,131	2.66
<i>États-Unis d'Amérique</i>	91,016,390	3.10	30,000,000 BANCO SANTANDER SA 0% 08/12/2023	29,247,245	1.00
15,000,000 CATERPILLAR FINANCIAL SERVICES CORP VAR 13/11/2023	15,011,350	0.51	20,000,000 BANCO SANTANDER SA 0% 23/02/2024	19,240,052	0.66
7,459,000 COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 12/01/2024	7,452,517	0.25	30,000,000 BANCO SANTANDER SA 0% 29/09/2023	29,577,834	1.00
10,000,000 JOHN DEERE CAPITAL CORP VAR 10/07/2023	9,998,396	0.34	<i>États-Unis d'Amérique</i>	437,397,650	14.91
15,000,000 JOHN DEERE CAPITAL CORP 5.15% 03/03/2025	15,040,125	0.51	40,000,000 3M COMPANY 0% 08/08/2023	39,760,385	1.36
23,614,000 JPMORGAN CHASE AND CO VAR 01/06/2025	23,520,252	0.81	30,000,000 AON CORP 0% 19/07/2023	29,913,781	1.02
20,000,000 THERMO FISHER SCIENTIFIC INC VAR 18/10/2023	19,993,750	0.68	30,000,000 AT&T INC 0% 17/10/2023	29,478,618	1.00
<i>France</i>	8,972,950	0.31	30,000,000 AT&T INC 0% 19/09/2023	29,619,291	1.01
8,984,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 3.75% 144A 20/07/2023	8,972,950	0.31	40,000,000 AVANGRID INC 0% 27/07/2023	39,836,868	1.36
<i>Singapour</i>	14,885,631	0.51	30,000,000 CITIBANK NA VAR 10/08/2023	30,019,367	1.02
15,000,000 PFIZER INVESTMENT ENTERPRISES PTE LTD 4.65% 19/05/2025	14,885,631	0.51	30,000,000 CITIBANK NA VAR 25/10/2023	30,048,097	1.02
<b>Actions/Parts d'OPCVM/OPC</b>	<b>25,731,114</b>	<b>0.88</b>	50,000,000 ENEL FINANCE AMERICA LLC 0% 06/09/2023	49,470,055	1.69
<i>Actions/Parts de fonds d'investissements</i>	<b>25,731,114</b>	<b>0.88</b>	30,000,000 ING US FUNDING LLC VAR 16/10/2023	30,012,309	1.02
<i>Luxembourg</i>	25,731,114	0.88	20,000,000 MUFG BANK LTD NY BRANCH VAR 07/08/2023	20,004,212	0.68
22,650 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	25,631,114	0.88	30,000,000 NATIONAL GRID HOLDINGS INC 0% 11/07/2023	29,950,343	1.02
100,000 AMUNDI MONEY MARKET FUND SICAV	100,000	0.00	50,000,000 SKANDINAViska ENSKILDA BANKEN USA VAR 03/10/2023	50,023,251	1.71
<b>Instruments du marché monétaire</b>	<b>1,980,722,075</b>	<b>67.51</b>	30,000,000 SOCIETE GENERALE NORTH AMERICA INC 0% 07/12/2023	29,261,073	1.00
<i>Allemagne</i>	59,472,499	2.03	<i>Finlande</i>	15,001,501	0.51
30,000,000 BASF SE 0% 20/09/2023	29,627,471	1.01	15,000,000 NORDEA BANK ABP VAR 17/04/2024	15,001,501	0.51
30,000,000 RWE AG 0% 02/08/2023	29,845,028	1.02	<i>France</i>	244,208,529	8.32
			25,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0% 16/05/2024	23,754,911	0.81
			30,000,000 BFCM 0% 02/11/2023	29,431,281	1.00
			40,000,000 BNP PARIBAS SA 0% 01/11/2023	39,249,385	1.34
			25,000,000 BPCE SFH 0% 07/05/2024	23,776,462	0.81

Les notes annexes font partie intégrante de ces états financiers.

**Portefeuille-titres au 30/06/23**

Quantité	Valeur d'évaluation	% des actifs nets
	USD	
30,000,000 BPCE SFH 0% 09/11/2023	29,393,067	1.00
70,000,000 ELECTRICITE DE FRANCE 0% 24/07/2023	69,744,399	2.38
30,000,000 LA BANQUE POSTALE 0% 01/03/2024	28,859,024	0.98
<i>Îles Caïmans</i>	30,010,455	1.02
30,000,000 BANK OF NOVA SCOTIA VAR 21/07/2023	30,010,455	1.02
<i>Japon</i>	30,001,504	1.02
30,000,000 MIZUHO BANK LTD JAPAN VAR 26/07/2023	30,001,504	1.02
<i>Pays-Bas</i>	229,365,957	7.82
30,000,000 ABN AMRO BANK NV 0% 02/01/2024	29,133,002	0.99
50,000,000 ABN AMRO BANK NV 0% 11/07/2023	49,920,553	1.70
30,000,000 ABN AMRO BANK NV 0% 22/02/2024	28,907,611	0.99
20,000,000 COOPERATIEVE RABOBANK UA 0% 20/07/2023	19,942,156	0.68
50,000,000 ING BANK NV NETHERLANDS 0% 23/01/2024	48,379,665	1.65
25,000,000 RABOBANK NEDERLAND 0% 05/06/2024	23,678,580	0.81
30,000,000 RABOBANK NEDERLAND 0% 07/11/2023	29,404,390	1.00
<i>Norvège</i>	58,252,611	1.99
30,000,000 DNB BANK ASA 0% 21/02/2024	28,910,445	0.99
30,000,000 DNB BANK ASA 0% 22/11/2023	29,342,166	1.00
<i>Royaume-Uni</i>	323,614,667	11.03
35,000,000 BANK OF MONTREAL LONDON BRANCH 0% 07/11/2023	34,306,203	1.17
30,000,000 COMMONWEALTH BANK OF AUSTRALIA 0% 31/08/2023	29,724,600	1.01
14,000,000 DBS BANK LTD 0% 15/11/2023	13,707,943	0.47
10,000,000 LLOYDS BANK PLC 0% 08/08/2023	9,941,797	0.34
30,000,000 LLOYDS BANK PLC 0% 12/04/2024	28,656,998	0.98
30,000,000 MITSUBISHI UFJ TRUST AND BANKING CORP 0% 29/08/2023	29,729,614	1.01
30,000,000 NATIONAL AUSTRALIA BANK LTD LONDON BRANCH 0% 02/10/2023	29,575,570	1.01
35,000,000 NATIONAL AUSTRALIA BANK LTD LONDON BRANCH 0% 28/03/2024	33,518,483	1.14
20,000,000 NORINCHUKIN BANK LONDON 0% 21/08/2023	19,844,283	0.68
50,000,000 RECKITT BENKISER TREASURY SERVICES PLC 0% 24/07/2023	49,820,920	1.69
25,000,000 ROYAL BANK OF CANADA LONDON BRANCH 0% 14/07/2023	24,949,479	0.85
20,000,000 SHINHAN BANK GRESHAM STREET UK 0% 22/08/2023	19,838,777	0.68
<i>Suède</i>	124,785,474	4.25
30,000,000 SKANDINAViska ENSKILDA BANKEN AB 0% 30/08/2023	29,730,485	1.01
30,000,000 SVENSKA HANDELSBANKEN AB VAR 05/10/2023	30,012,440	1.02
40,000,000 SVENSKA HANDELSBANKEN AB VAR 30/08/2023	40,033,003	1.37
25,000,000 SWEDBANK AB VAR 20/12/2023	25,009,546	0.85
<b>Total portefeuille-titres</b>	<b>2,344,090,222</b>	<b>79.90</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Note	Euroland Equity	European Equity ESG Improvers	
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR
				30/06/2022 EUR
<b>Actifs</b>		<b>4,074,283,150</b>	<b>3,145,568,223</b>	<b>505,333,084</b>
Portefeuille de titres à la valeur de marché	2	4,055,229,736	3,096,079,183	496,435,562
Prix d'acquisition		3,538,381,104	3,328,511,611	486,146,011
Plus/moins-value non réalisée sur le portefeuille-titres		516,848,632	-232,432,428	10,289,551
Options achetées à la valeur de marché	2	-	-	-
Avoirs en banque et liquidités		13,384,882	46,211,609	7,993,526
Contrats de prise en pension	2, 9	-	-	-
Dépôts à terme		-	-	-
Intérêts à recevoir		-	-	-
Dividendes à recevoir		805,941	849,653	589,004
Brokers à recevoir		3,502,308	-	-
Souscriptions à recevoir		1,360,283	2,096,826	314,992
Plus-value nette non réalisée sur contrats de change à terme	2, 12	-	330,952	-
Plus-value nette non réalisée sur « futures »	2, 11	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	-	-
À recevoir sur change spot		-	-	-
Autres actifs		-	-	-
<b>Passifs</b>		<b>43,424,084</b>	<b>23,147,745</b>	<b>2,394,821</b>
Options vendues à la valeur de marché	2, 13	-	-	-
Dettes bancaires à vue		-	-	-
Contrats de mise en pension	2, 10	-	-	-
Brokers à payer		11,244,974	6,013,846	-
Rachats à payer		3,676,251	2,008,091	479,974
Moins-value nette non réalisée sur contrats de change à terme	2, 12	139,867	-	398
Moins-value nette non réalisée sur « futures »	2, 11	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2, 14	-	-	-
Frais de gestion à payer	4	7,887,570	6,443,724	1,237,929
À payer sur change spot		-	-	-
Autres passifs		20,475,422	8,682,084	676,520
<b>Valeur nette d'inventaire</b>		<b>4,030,859,066</b>	<b>3,122,420,478</b>	<b>502,938,263</b>
				<b>396,119,230</b>

Les notes annexes font partie intégrante de ces états financiers.

Euroland Equity Small Cap		European Equity Green Impact		European Equity Value		European Equity Sustainable Income	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>438,480,043</b>	<b>419,398,063</b>	<b>211,639,792</b>	<b>232,613,969</b>	<b>3,120,740,174</b>	<b>3,531,903,089</b>	<b>734,060,454</b>	<b>725,517,261</b>
437,572,964	411,516,795	209,021,722	222,852,600	3,058,023,947	3,431,299,960	731,753,454	712,578,836
423,597,446	457,404,166	217,183,462	260,439,838	2,899,827,120	3,761,358,206	596,681,163	663,765,653
13,975,518	-45,887,371	-8,161,740	-37,587,238	158,196,827	-330,058,246	135,072,291	48,813,183
-	-	-	-	-	-	-	-
373,551	7,445,707	2,013,676	8,877,285	45,061,999	78,864,549	1,950,050	12,121,237
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
300,051	169,367	558,626	403,569	7,053,540	11,310,497	325,786	416,561
-	-	-	-	9,161,931	-	-	-
233,477	266,194	39,391	480,515	1,438,757	10,335,806	31,164	147,624
-	-	-	-	-	63,642	-	253,003
-	-	6,377	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	28,635	-	-
<b>1,747,300</b>	<b>1,810,755</b>	<b>987,020</b>	<b>1,257,925</b>	<b>21,904,245</b>	<b>33,506,331</b>	<b>4,856,397</b>	<b>4,107,317</b>
-	-	-	-	-	-	-	-
-	-	-	-	-	165	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
300,970	375,651	138,174	197,025	12,249,459	23,056,515	1,383,347	946,901
-	-	-	-	28,044	-	458,276	-
-	-	-	49,833	-	-	-	-
-	-	-	-	-	-	-	-
937,017	925,927	590,351	691,224	6,907,809	7,865,360	2,484,113	2,608,268
-	-	-	-	-	-	1,156	97
509,313	509,177	258,495	319,843	2,718,933	2,584,291	529,505	552,051
<b>436,732,743</b>	<b>417,587,308</b>	<b>210,652,772</b>	<b>231,356,044</b>	<b>3,098,835,929</b>	<b>3,498,396,758</b>	<b>729,204,057</b>	<b>721,409,944</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

Note European Equity Small Cap Equity Japan Target

		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 JPY	30/06/2022 JPY
<b>Actifs</b>		<b>291,400,013</b>	<b>313,617,624</b>	<b>19,364,704,003</b>	<b>16,185,665,277</b>
Portefeuille de titres à la valeur de marché	2	284,809,967	304,936,247	18,134,084,000	13,853,993,200
<i>Prix d'acquisition</i>		<i>276,936,980</i>	<i>326,158,459</i>	<i>15,959,449,930</i>	<i>13,825,880,606</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>7,872,987</i>	<i>-21,222,212</i>	<i>2,174,634,070</i>	<i>28,112,594</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		6,032,255	7,795,226	468,001,041	372,580,758
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		542,413	488,714	28,169,958	19,513,543
Brokers à recevoir		-	32,523	106,814,047	10,684,977
Souscriptions à recevoir		15,378	85,800	13,773,887	1,928,892,799
Plus-value nette non réalisée sur contrats de change à terme	2, 12	-	279,114	613,732,648	-
Plus-value nette non réalisée sur « futures »	2, 11	-	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
À recevoir sur change spot		-	-	128,422	-
Autres actifs		-	-	-	-
<b>Passifs</b>		<b>1,962,390</b>	<b>3,066,250</b>	<b>226,104,346</b>	<b>1,600,354,772</b>
Options vendues à la valeur de marché	2, 13	-	-	-	-
Dettes bancaires à vue		-	323,142	28,962,727	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	658,577	41,987,790	1,343,641,791
Rachats à payer		89,502	310,445	63,283,793	15,144,757
Moins-value nette non réalisée sur contrats de change à terme	2, 12	416,656	-	-	71,272,313
Moins-value nette non réalisée sur « futures »	2, 11	-	-	-	8,540,000
Moins-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
Frais de gestion à payer	4	1,155,602	1,364,667	58,789,399	45,831,406
À payer sur change spot		-	-	-	18,341
Autres passifs		300,630	409,419	33,080,637	115,906,164
<b>Valeur nette d'inventaire</b>		<b>289,437,623</b>	<b>310,551,374</b>	<b>19,138,599,657</b>	<b>14,585,310,505</b>

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

Les notes annexes font partie intégrante de ces états financiers.

Global Ecology ESG		Global Equity ESG Improvers		Net Zero Ambition Global Equity*		Global Equity Sustainable Income	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD
<b>2,848,828,593</b>	<b>3,028,917,120</b>	<b>122,989,576</b>	<b>23,344,342</b>	<b>14,511,899</b>	-	<b>1,516,848,440</b>	<b>1,260,917,876</b>
2,804,441,179	2,457,878,567	119,578,304	22,813,603	14,215,726	-	1,469,340,536	1,214,383,068
2,462,122,010	2,395,548,647	106,550,016	26,068,098	12,853,861	-	1,262,768,594	1,175,409,335
342,319,169	62,329,920	13,028,288	-3,254,495	1,361,865	-	206,571,942	38,973,733
-	-	-	-	-	-	-	-
40,752,975	491,600,012	1,987,729	490,801	284,479	-	40,976,829	44,143,803
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,633,255	3,828,794	100,174	18,272	11,694	-	1,494,139	1,438,756
-	45,537,185	-	-	-	-	-	-
515,626	8,938,385	-	-	-	-	1,005,331	734,302
485,501	21,070,752	1,323,369	21,666	-	-	-	217,947
-	-	-	-	-	-	4,031,605	-
-	-	-	-	-	-	-	-
57	63,425	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>16,031,743</b>	<b>29,599,349</b>	<b>247,205</b>	<b>26,455</b>	<b>18,530</b>	-	<b>9,944,599</b>	<b>44,744,235</b>
-	-	-	-	-	-	-	-
-	-	7,227	-	-	-	-	20,876,224
-	-	-	-	-	-	-	-
-	11,857,265	-	-	-	-	-	5,991,628
2,002,218	3,161,765	1,412	-	-	-	1,974,169	534,709
-	-	-	-	-	-	1,513,926	-
-	-	-	-	-	-	-	12,572,726
-	-	-	-	-	-	-	-
9,304,753	9,810,728	172,864	20,591	10,639	-	4,285,882	3,759,975
-	-	-	-	-	-	550	489
4,724,772	4,769,591	65,702	5,864	7,891	-	2,170,072	1,008,484
<b>2,832,796,850</b>	<b>2,999,317,771</b>	<b>122,742,371</b>	<b>23,317,887</b>	<b>14,493,369</b>	-	<b>1,506,903,841</b>	<b>1,216,173,641</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Note	Japan Equity Engagement	Japan Equity Value		
		30/06/2023 JPY	30/06/2022 JPY	30/06/2023 JPY	30/06/2022 JPY
<b>Actifs</b>		<b>11,714,877,141</b>	<b>14,895,630,080</b>	<b>13,556,820,825</b>	<b>15,387,362,020</b>
Portefeuille de titres à la valeur de marché	2	11,393,513,350	14,318,980,300	12,093,168,735	14,950,657,800
<i>Prix d'acquisition</i>		<i>10,078,610,208</i>	<i>15,251,476,566</i>	<i>10,276,584,583</i>	<i>14,060,882,997</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>1,314,903,142</i>	<i>-932,496,266</i>	<i>1,816,584,152</i>	<i>889,774,803</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		276,657,680	547,599,578	1,039,708,049	350,466,161
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		8,881,513	6,470,866	25,302,948	39,804,870
Brokers à recevoir		-	-	138,527,961	-
Souscriptions à recevoir		427,056	22,579,336	6,499,224	46,305,987
Plus-value nette non réalisée sur contrats de change à terme	2, 12	35,396,621	-	253,613,908	-
Plus-value nette non réalisée sur « futures »	2, 11	-	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
À recevoir sur change spot		921	-	-	127,202
Autres actifs		-	-	-	-
<b>Passifs</b>		<b>36,348,334</b>	<b>65,400,572</b>	<b>1,003,670,363</b>	<b>253,826,019</b>
Options vendues à la valeur de marché	2, 13	-	-	-	-
Dettes bancaires à vue		227,815	5,480	747,053,444	2,110,319
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	7,515,102	78,418,602
Rachats à payer		2,129,096	6,902,117	190,075,356	32,859,148
Moins-value nette non réalisée sur contrats de change à terme	2, 12	-	7,597,562	-	78,728,312
Moins-value nette non réalisée sur « futures »	2, 11	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
Frais de gestion à payer	4	27,109,334	40,969,463	46,720,932	51,084,085
À payer sur change spot		-	2,825	2,041,759	-
Autres passifs		6,882,089	9,923,125	10,263,770	10,625,553
<b>Valeur nette d'inventaire</b>		<b>11,678,528,807</b>	<b>14,830,229,508</b>	<b>12,553,150,462</b>	<b>15,133,536,001</b>

Les notes annexes font partie intégrante de ces états financiers.

Montpensier Great European Models SRI		Montpensier M Climate Solutions		Pioneer Global Equity		Pioneer US Equity Dividend Growth	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>340,459</b>	<b>191,147</b>	<b>100,818,394</b>	<b>384,616</b>	<b>1,409,792,718</b>	<b>1,013,938,279</b>	<b>331,205,649</b>	<b>319,653,570</b>
339,200	189,605	98,649,944	377,750	1,347,103,529	991,852,112	327,217,998	313,473,990
333,397	228,396	111,798,679	400,471	1,272,384,625	976,084,122	283,852,942	285,812,739
5,803	-38,791	-13,148,735	-22,721	74,718,904	15,767,990	43,365,056	27,661,251
-	-	-	-	-	-	-	-
1,162	1,542	118,951	2,416	60,097,179	15,290,613	3,670,349	3,932,031
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,280,924	824,010	317,302	302,100
-	-	18,160	-	-	5,389,710	-	1,945,423
97	-	2,031,339	4,450	461,710	581,477	-	26
-	-	-	-	849,328	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	48	357	-	-
-	-	-	-	-	-	-	-
<b>1,275</b>	<b>704</b>	<b>2,298,619</b>	<b>5,384</b>	<b>8,443,591</b>	<b>14,393,406</b>	<b>1,424,490</b>	<b>2,901,946</b>
-	-	-	-	-	-	-	-
-	-	-	-	1,047	5,337	-	-
-	-	-	-	-	-	-	-
143	-	2,016,435	4,478	1,297,803	7,639,607	-	1,412,921
-	-	33,038	-	623,469	932,463	-	-
-	-	-	-	-	526,876	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,010	630	213,312	798	4,252,849	3,539,150	1,201,012	1,278,196
-	-	-	-	-	-	-	-
122	74	35,834	108	2,268,423	1,749,973	223,478	210,829
<b>339,184</b>	<b>190,443</b>	<b>98,519,775</b>	<b>379,232</b>	<b>1,401,349,127</b>	<b>999,544,873</b>	<b>329,781,159</b>	<b>316,751,624</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Note		Pioneer US Equity ESG Improvers	Pioneer US Equity Fundamental Growth	
		30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR
<b>Actifs</b>		<b>159,414,469</b>	<b>149,252,996</b>	<b>2,289,999,181</b>	<b>1,795,530,035</b>
Portefeuille de titres à la valeur de marché	2	155,194,768	148,462,908	2,182,640,852	1,785,260,409
<i>Prix d'acquisition</i>		<i>155,395,159</i>	<i>164,305,458</i>	<i>1,477,461,319</i>	<i>1,412,370,724</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>-200,391</i>	<i>-15,842,550</i>	<i>705,179,533</i>	<i>372,889,685</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		3,062,343	575,977	91,008,956	5,342,309
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		164,446	139,337	632,322	677,940
Brokers à recevoir		882,924	-	-	2,705,733
Souscriptions à recevoir		90,401	74,774	12,605,073	1,543,644
Plus-value nette non réalisée sur contrats de change à terme	2, 12	19,587	-	3,111,505	-
Plus-value nette non réalisée sur « futures »	2, 11	-	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
À recevoir sur change spot		-	-	473	-
Autres actifs		-	-	-	-
<b>Passifs</b>		<b>1,596,906</b>	<b>1,272,929</b>	<b>10,463,544</b>	<b>14,872,055</b>
Options vendues à la valeur de marché	2, 13	-	-	-	-
Dettes bancaires à vue		-	-	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		943,841	-	-	-
Rachats à payer		4,993	36,151	1,677,824	1,959,928
Moins-value nette non réalisée sur contrats de change à terme	2, 12	-	31,795	-	4,156,943
Moins-value nette non réalisée sur « futures »	2, 11	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
Frais de gestion à payer	4	467,901	477,289	6,315,836	5,783,873
À payer sur change spot		-	-	-	984
Autres passifs		180,171	727,694	2,469,884	2,970,327
<b>Valeur nette d'inventaire</b>		<b>157,817,563</b>	<b>147,980,067</b>	<b>2,279,535,637</b>	<b>1,780,657,980</b>

Les notes annexes font partie intégrante de ces états financiers.

Pioneer US Equity Mid Cap	Pioneer US Equity Research	Pioneer US Equity Research Value	Polen Capital Global Growth				
30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>42,838,968</b>	<b>40,156,030</b>	<b>516,085,743</b>	<b>655,373,808</b>	<b>923,203,709</b>	<b>1,244,789,429</b>	<b>726,153,269</b>	<b>744,040,729</b>
40,927,853	38,644,036	504,674,669	596,588,619	891,655,711	1,225,717,545	691,339,127	714,484,310
38,990,895	41,947,021	473,529,677	583,524,437	939,542,165	1,248,890,033	616,444,817	828,509,737
1,936,958	-3,302,985	31,144,992	13,064,182	-47,886,454	-23,172,488	74,894,310	-114,025,427
-	-	-	-	-	-	-	-
1,800,612	1,475,021	10,496,214	13,109,891	25,670,355	15,786,768	30,810,152	28,959,964
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
49,409	33,946	327,184	375,924	1,308,849	1,210,139	130,975	122,702
-	-	-	1,117,465	2,324,971	-	1,231,586	-
360	3,027	108,504	44,181,909	308,644	2,072,131	1,072,218	473,753
60,724	-	479,065	-	1,932,721	-	1,569,211	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
10	-	107	-	2,458	222	-	-
-	-	-	-	-	2,624	-	-
<b>2,324,172</b>	<b>881,944</b>	<b>2,403,217</b>	<b>51,660,298</b>	<b>5,578,401</b>	<b>16,329,419</b>	<b>5,092,831</b>	<b>8,665,673</b>
-	-	-	-	-	-	-	-
1,613,303	233,030	-	-	429,455	-	847,271	816,264
-	-	-	-	-	-	-	-
-	85,331	341,293	48,567,076	-	-	-	-
64,346	140,870	181,712	187,430	1,371,759	6,440,495	1,532,606	2,351,064
-	107,153	-	810,831	-	5,255,571	-	2,318,915
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
168,942	187,948	1,567,734	1,789,389	3,089,680	3,916,251	2,204,536	2,650,535
-	-	-	389	-	-	268	274
477,581	127,612	312,478	305,183	687,507	717,102	508,150	528,621
<b>40,514,796</b>	<b>39,274,086</b>	<b>513,682,526</b>	<b>603,713,510</b>	<b>917,625,308</b>	<b>1,228,460,010</b>	<b>721,060,438</b>	<b>735,375,056</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Note	Net Zero Ambition Top European Players*	US Pioneer Fund		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Actifs</b>		<b>660,732,236</b>	<b>541,108,971</b>	<b>3,230,152,692</b>	<b>3,499,978,488</b>
Portefeuille de titres à la valeur de marché	2	656,572,893	535,273,314	3,192,700,346	3,458,222,464
Prix d'acquisition		584,928,912	542,538,918	2,871,592,572	3,338,994,036
Plus/moins-value non réalisée sur le portefeuille-titres		71,643,981	-7,265,604	321,107,774	119,228,428
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		2,443,489	703,846	23,938,974	22,874,848
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		374,798	280,283	236,498	2,035,465
Brokers à recevoir		1,185,256	3,802,248	8,802,417	11,483,018
Souscriptions à recevoir		155,793	886,153	1,104,864	5,359,365
Plus-value nette non réalisée sur contrats de change à terme	2, 12	-	163,122	3,367,293	-
Plus-value nette non réalisée sur « futures »	2, 11	-	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
À recevoir sur change spot		7	5	2,300	3,328
Autres actifs		-	-	-	-
<b>Passifs</b>		<b>6,898,611</b>	<b>6,176,493</b>	<b>25,405,048</b>	<b>53,084,175</b>
Options vendues à la valeur de marché	2, 13	-	-	-	-
Dettes bancaires à vue		3,139	-	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		3,322,142	3,249,310	9,166,331	-
Rachats à payer		204,016	469,438	5,492,934	35,497,262
Moins-value nette non réalisée sur contrats de change à terme	2, 12	735,158	-	-	4,811,811
Moins-value nette non réalisée sur « futures »	2, 11	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
Frais de gestion à payer	4	2,145,684	1,892,584	7,561,257	9,295,683
À payer sur change spot		-	-	-	-
Autres passifs		488,472	565,161	3,184,526	3,479,419
<b>Valeur nette d'inventaire</b>		<b>653,833,625</b>	<b>534,932,478</b>	<b>3,204,747,644</b>	<b>3,446,894,313</b>

\* Ce compartiment a changé de nom, voir note 1 pour plus de détails.

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

Asia Equity Concentrated		China A Shares**		China Equity		Emerging Europe Middle East and Africa*	
30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>167,112,693</b>	<b>183,190,685</b>	<b>19,866,213</b>	-	<b>481,320,069</b>	<b>633,584,856</b>	<b>87,332,218</b>	<b>75,453,049</b>
163,635,965	176,313,897	19,752,835	-	471,973,814	625,187,263	81,134,694	66,643,467
163,871,726	183,799,963	23,938,843	-	581,037,053	636,180,569	92,678,533	92,662,202
-235,761	-7,486,066	-4,186,008	-	-109,063,239	-10,993,306	-11,543,839	-26,018,735
-	-	-	-	-	-	-	-
2,864,621	6,224,016	113,378	-	1,523,905	6,980,499	3,927,709	8,684,522
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
553,956	520,176	-	-	1,589,351	1,153,165	1,949,528	125,060
29,221	33,902	-	-	23,627	-	318,206	-
6,510	33,454	-	-	6,208,923	263,929	2,081	-
22,420	-	-	-	449	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	65,240	-	-	-	-	-	-
<b>1,955,030</b>	<b>3,070,947</b>	<b>37,001</b>	-	<b>3,427,028</b>	<b>3,956,261</b>	<b>2,616,609</b>	<b>119,356</b>
-	-	-	-	-	-	-	-
-	1,184,070	-	-	-	522,805	-	-
-	-	-	-	-	-	-	-
-	455,259	-	-	-	-	-	-
280,613	50,037	-	-	273,974	225,154	74,869	-
-	30,837	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
643,282	719,663	20,876	-	2,041,339	2,109,263	334,350	-
-	754	-	-	-	-	-	-
1,031,135	630,327	16,125	-	1,111,715	1,099,039	2,207,390	119,356
<b>165,157,663</b>	<b>180,119,738</b>	<b>19,829,212</b>	-	<b>477,893,041</b>	<b>629,628,595</b>	<b>84,715,609</b>	<b>75,333,693</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Note	Emerging Markets Equity Focus	Emerging Markets Equity ESG Improvers		
		30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD
<b>Actifs</b>		<b>2,040,228,341</b>	<b>1,729,483,307</b>	<b>48,356,485</b>	<b>19,580,596</b>
Portefeuille de titres à la valeur de marché	2	1,980,614,370	1,693,791,858	46,892,900	18,657,752
<i>Prix d'acquisition</i>		<i>1,914,943,275</i>	<i>1,728,827,891</i>	<i>45,975,532</i>	<i>20,706,050</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>65,671,095</i>	<i>-35,036,033</i>	<i>917,368</i>	<i>-2,048,298</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		43,160,993	29,200,589	1,274,850	818,740
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		7,547,397	4,214,822	181,093	100,875
Brokers à recevoir		6,093,352	971,602	7,642	3,229
Souscriptions à recevoir		1,693,366	1,304,436	-	-
Plus-value nette non réalisée sur contrats de change à terme	2, 12	1,118,863	-	-	-
Plus-value nette non réalisée sur « futures »	2, 11	-	-	-	-
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
À recevoir sur change spot		-	-	-	-
Autres actifs		-	-	-	-
<b>Passifs</b>		<b>34,842,191</b>	<b>28,179,647</b>	<b>659,533</b>	<b>266,253</b>
Options vendues à la valeur de marché	2, 13	-	-	-	-
Dettes bancaires à vue		12,435	1,537,850	226	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		6,042,523	5,879,321	-	-
Rachats à payer		1,206,700	4,745,566	-	-
Moins-value nette non réalisée sur contrats de change à terme	2, 12	-	1,330,156	-	-
Moins-value nette non réalisée sur « futures »	2, 11	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
Frais de gestion à payer	4	5,271,192	4,761,151	53,736	19,678
À payer sur change spot		5,567	2,828	-	-
Autres passifs		22,303,774	9,922,775	605,571	246,575
<b>Valeur nette d'inventaire</b>		<b>2,005,386,150</b>	<b>1,701,303,660</b>	<b>47,696,952</b>	<b>19,314,343</b>

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

Les notes annexes font partie intégrante de ces états financiers.

Emerging World Equity		Latin America Equity		Equity MENA		Net Zero Ambition Emerging Markets Equity*	
30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD
<b>1,180,813,291</b>	<b>1,074,005,224</b>	<b>78,649,949</b>	<b>60,559,443</b>	<b>58,632,036</b>	<b>94,820,515</b>	<b>14,617,953</b>	-
1,144,982,283	1,060,677,196	77,132,657	59,352,376	57,088,505	91,646,565	14,484,303	-
<b>1,034,684,767</b>	<b>976,134,734</b>	<b>68,476,240</b>	<b>68,964,040</b>	<b>54,032,153</b>	<b>86,190,224</b>	<b>14,899,498</b>	-
<b>110,297,516</b>	<b>84,542,462</b>	<b>8,656,417</b>	<b>-9,611,664</b>	<b>3,056,352</b>	<b>5,456,341</b>	<b>-415,195</b>	-
-	-	-	-	-	-	-	-
26,979,661	8,712,396	453,019	150,440	1,154,478	2,575,340	72,000	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	499	-	-	-
4,012,002	2,720,323	592,824	760,678	22,977	19,658	61,650	-
4,412,083	1,448,299	-	-	302,704	550,810	-	-
349,991	447,010	471,449	295,949	-	28,142	-	-
73,848	-	-	-	62,873	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,423	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>20,516,138</b>	<b>12,129,691</b>	<b>1,436,412</b>	<b>833,457</b>	<b>1,025,599</b>	<b>2,822,223</b>	<b>55,306</b>	-
-	-	-	-	-	-	-	-
380,386	90,897	180,655	256,706	30,966	1,663,993	-	-
-	-	-	-	-	-	-	-
2,318,284	2,898,819	636,362	28,336	436,576	131,711	-	-
1,506,841	1,032,692	177,038	109,628	-	348,172	-	-
-	108,995	-	-	-	205,669	-	-
-	-	-	-	-	-	-	-
1,641,988	1,687,979	311,800	347,725	182,739	317,173	16,154	-
-	630	865	-	-	286	-	-
14,668,639	6,309,679	129,692	91,062	375,318	155,219	39,152	-
<b>1,160,297,153</b>	<b>1,061,875,533</b>	<b>77,213,537</b>	<b>59,725,986</b>	<b>57,606,437</b>	<b>91,998,292</b>	<b>14,562,647</b>	-

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	New Silk Road		Russian Equity*		
		30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR
<b>Actifs</b>		<b>466,017,759</b>	<b>484,266,493</b>	<b>10,029,601</b>	<b>7,379,728</b>
Portefeuille de titres à la valeur de marché	2	461,076,370	476,825,627	617,709	679,556
Prix d'acquisition		508,441,271	561,500,225	60,622,781	62,231,220
Plus/moins-value non réalisée sur le portefeuille-titres		-47,364,901	-84,674,598	-60,005,072	-61,551,664
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		2,480,385	5,148,119	6,131,760	6,566,924
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	65,015	-	-
Dividendes à recevoir		821,785	650,332	3,280,132	133,248
Brokers à recevoir		777,984	53,274	-	-
Souscriptions à recevoir		861,235	533,586	-	-
Plus-value nette non réalisée sur contrats de change à terme	2, 12	-	-	-	-
Plus-value nette non réalisée sur « futures »	2, 11	-	150,989	-	-
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	839,551	-	-
À recevoir sur change spot		-	-	-	-
Autres actifs		-	-	-	-
<b>Passifs</b>		<b>4,733,227</b>	<b>12,671,542</b>	<b>4,049,299</b>	<b>440,076</b>
Options vendues à la valeur de marché	2, 13	-	-	-	-
Dettes bancaires à vue		-	9,801,248	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		262,360	230,331	-	-
Rachats à payer		133,728	278,878	-	-
Moins-value nette non réalisée sur contrats de change à terme	2, 12	-	-	-	-
Moins-value nette non réalisée sur « futures »	2, 11	184,706	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2, 14	209,520	-	-	-
Frais de gestion à payer	4	1,409,714	1,417,543	-	-
À payer sur change spot		-	416	-	-
Autres passifs		2,533,199	943,126	4,049,299	440,076
<b>Valeur nette d'inventaire</b>		<b>461,284,532</b>	<b>471,594,951</b>	<b>5,980,302</b>	<b>6,939,652</b>

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

SBI FM India Equity		Euroland Equity Dynamic Multi Factors		Euroland Equity Risk Parity		European Equity Conservative	
30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>532,900,511</b>	<b>404,294,084</b>	<b>420,501,913</b>	<b>467,734,745</b>	<b>353,000,649</b>	<b>405,342,786</b>	<b>867,137,087</b>	<b>835,470,685</b>
507,867,215	387,560,812	419,272,159	460,474,655	348,790,241	402,305,097	812,958,469	785,321,344
415,173,899	345,601,738	379,157,111	498,664,670	335,826,603	417,031,501	765,776,982	796,199,302
92,693,316	41,959,074	40,115,048	-38,190,015	12,963,638	-14,726,404	47,181,487	-10,877,958
-	-	-	-	-	-	-	-
23,853,859	16,447,898	773,002	6,822,150	690,931	2,662,918	52,198,676	46,811,993
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,108,733	265,494	316,814	414,204	325,843	361,330	1,872,321	1,845,597
-	-	-	-	3,172,002	-	-	-
70,704	19,880	7,258	23,736	192	431	83,774	1,356,195
-	-	-	-	-	-	-	135,556
-	-	132,680	-	21,440	13,010	23,847	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>15,525,528</b>	<b>9,288,225</b>	<b>733,609</b>	<b>2,051,198</b>	<b>2,510,883</b>	<b>3,891,454</b>	<b>3,386,760</b>	<b>3,445,209</b>
-	-	-	-	-	-	-	-
-	4,474	-	-	-	-	-	330
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
670,780	65,505	260	5,127	2,128,862	2,315	398,620	799,413
-	-	-	-	-	-	36,092	-
-	-	-	12,660	-	-	-	7,482
-	-	-	-	-	-	-	-
1,011,029	947,839	336,062	400,559	232,841	282,127	2,541,961	2,146,634
-	-	-	-	-	-	-	-
13,843,719	8,270,407	397,287	1,632,852	149,180	3,607,012	410,087	491,350
<b>517,374,983</b>	<b>395,005,859</b>	<b>419,768,304</b>	<b>465,683,547</b>	<b>350,489,766</b>	<b>401,451,332</b>	<b>863,750,327</b>	<b>832,025,476</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Note	European Equity Dynamic Multi Factors	European Equity Risk Parity		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Actifs</b>		<b>133,702,772</b>	<b>149,161,791</b>	<b>70,277,629</b>	<b>72,162,547</b>
Portefeuille de titres à la valeur de marché	2	133,175,963	141,290,390	68,278,567	70,909,849
Prix d'acquisition		121,673,950	147,795,684	66,528,694	72,550,043
Plus/moins-value non réalisée sur le portefeuille-titres		11,502,013	-6,505,294	1,749,873	-1,640,194
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		345,446	7,637,080	1,837,616	1,108,071
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	-	-
Dividendes à recevoir		181,163	234,013	140,458	144,574
Brokers à recevoir		-	-	-	-
Souscriptions à recevoir		200	308	-	53
Plus-value nette non réalisée sur contrats de change à terme	2, 12	-	-	-	-
Plus-value nette non réalisée sur « futures »	2, 11	-	-	20,988	-
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
À recevoir sur change spot		-	-	-	-
Autres actifs		-	-	-	-
<b>Passifs</b>		<b>141,453</b>	<b>301,061</b>	<b>54,043</b>	<b>130,686</b>
Options vendues à la valeur de marché	2, 13	-	-	-	-
Dettes bancaires à vue		-	2,638	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		6,126	18,177	-	-
Moins-value nette non réalisée sur contrats de change à terme	2, 12	-	-	-	-
Moins-value nette non réalisée sur « futures »	2, 11	180	63,473	-	4,231
Moins-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
Frais de gestion à payer	4	90,461	106,399	44,391	47,748
À payer sur change spot		-	-	-	-
Autres passifs		44,686	110,374	9,652	78,707
<b>Valeur nette d'inventaire</b>		<b>133,561,319</b>	<b>148,860,730</b>	<b>70,223,586</b>	<b>72,031,861</b>

Les notes annexes font partie intégrante de ces états financiers.

Global Equity Conservative      Global Equity Dynamic Multi Factors      European Convertible Bond      Montpensier Global Convertible Bond

30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>270,141,270</b>	<b>247,886,078</b>	<b>165,560,554</b>	<b>188,869,354</b>	<b>46,005,572</b>	<b>55,189,828</b>	<b>58,856,438</b>	<b>69,474,675</b>
269,256,243	242,825,907	158,831,878	180,550,049	45,419,221	52,306,284	56,973,059	59,804,843
256,901,451	255,192,002	146,678,361	191,102,002	47,240,169	60,163,406	58,575,384	63,576,091
12,354,792	-12,366,095	12,153,517	-10,551,953	-1,820,948	-7,857,122	-1,602,325	-3,771,248
-	-	-	-	35,700	34,965	-	-
434,239	2,359,299	6,422,761	8,078,642	344,558	2,673,264	826,121	6,582,997
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	89,989	74,207	141,820	49,464
281,737	252,814	137,649	238,367	2,782	4,156	-	-
-	-	146	70	-	-	-	536,905
30,639	2,448,058	100	211	-	25,768	1,175	2,500,466
95,943	-	-	-	104,412	-	914,263	-
42,469	-	168,020	2,015	8,910	19,800	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	51,384	-	-
<b>1,034,914</b>	<b>3,682,179</b>	<b>365,459</b>	<b>583,515</b>	<b>125,488</b>	<b>416,481</b>	<b>191,512</b>	<b>3,495,461</b>
-	-	-	-	16,065	87,480	-	-
-	10	17,022	53,316	-	-	-	194,510
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	2,617,648
63,887	62,268	-	-	1,265	4,053	16,490	320,876
-	145,380	-	-	-	186,007	-	166,235
-	124,381	-	-	-	-	-	-
-	-	-	-	-	-	-	-
728,464	645,374	106,845	119,238	89,749	111,951	130,044	156,362
-	7	-	54	-	-	-	-
242,563	2,704,759	241,592	410,907	18,409	26,990	44,978	39,830
<b>269,106,356</b>	<b>244,203,899</b>	<b>165,195,095</b>	<b>188,285,839</b>	<b>45,880,084</b>	<b>54,773,347</b>	<b>58,664,926</b>	<b>65,979,214</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Note		Euro Aggregate Bond	Euro Corporate Bond	
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Actifs</b>		<b>939,548,010</b>	<b>725,631,740</b>	<b>957,907,876</b>	<b>881,871,228</b>
Portefeuille de titres à la valeur de marché	2	908,247,082	663,676,539	927,375,096	787,655,391
<i>Prix d'acquisition</i>		<i>969,712,800</i>	<i>744,780,645</i>	<i>965,852,584</i>	<i>868,972,334</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>-61,465,718</i>	<i>-81,104,106</i>	<i>-38,477,488</i>	<i>-81,316,943</i>
Options achetées à la valeur de marché	2	177,710	1,839,024	533,130	5,998,654
Avoirs en banque et liquidités		19,673,681	36,705,635	8,562,163	56,331,263
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		10,084,569	3,366,937	13,450,055	5,185,990
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		696,838	3,183,424	7,127,464	7,009,644
Souscriptions à recevoir		307,094	13,930,336	112,406	14,939,864
Plus-value nette non réalisée sur contrats de change à terme	2, 12	-	367,935	739,744	-
Plus-value nette non réalisée sur « futures »	2, 11	230,082	2,430,956	-	4,455,848
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	286,701
À recevoir sur change spot		-	-	-	-
Autres actifs		130,954	130,954	7,818	7,873
<b>Passifs</b>		<b>27,930,287</b>	<b>43,449,128</b>	<b>43,886,981</b>	<b>30,284,617</b>
Options vendues à la valeur de marché	2, 13	153,163	1,278,862	459,490	4,617,183
Dettes bancaires à vue		556,757	703,483	756,351	109,084
Contrats de mise en pension	2, 10	-	3,046,500	11,620,610	10,368,710
Brokers à payer		6,867,605	6,755,992	20,719,723	9,367,750
Rachats à payer		1,787,430	14,966,257	554,165	2,482,894
Moins-value nette non réalisée sur contrats de change à terme	2, 12	91,911	-	-	367,184
Moins-value nette non réalisée sur « futures »	2, 11	-	-	114,924	-
Moins-value nette non réalisée sur swaps et CFD	2, 14	13,727,596	13,863,496	3,218,066	-
Frais de gestion à payer	4	1,082,746	1,010,095	909,478	952,138
À payer sur change spot		151	-	-	-
Autres passifs		3,662,928	1,824,443	5,534,174	2,019,674
<b>Valeur nette d'inventaire</b>		<b>911,617,723</b>	<b>682,182,612</b>	<b>914,020,895</b>	<b>851,586,611</b>

Les notes annexes font partie intégrante de ces états financiers.

Euro Corporate Short Term Green Bond		Euro Government Bond		Euro Inflation Bond		Strategic Bond	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>281,082,122</b>	<b>184,164,649</b>	<b>441,958,363</b>	<b>395,034,666</b>	<b>71,925,342</b>	<b>98,138,630</b>	<b>753,859,843</b>	<b>1,120,304,283</b>
263,386,994	176,225,410	426,711,568	372,761,893	67,094,236	93,462,745	672,920,299	956,380,996
266,632,856	179,545,326	477,381,969	434,693,511	71,638,215	99,750,163	868,300,636	1,236,061,642
-3,245,862	-3,319,916	-50,670,401	-61,931,618	-4,543,979	-6,287,418	-195,380,337	-279,680,646
133,283	551,707	-	-	-26,530	90,440	-	-
13,152,607	6,471,627	11,117,336	16,113,489	3,674,033	3,556,418	20,276,706	126,944,114
-	-	-	-	-	-	32,195,537	15,975,560
-	-	-	-	-	-	-	-
3,148,003	840,800	3,748,205	2,533,206	1,069,114	527,704	14,322,407	17,650,021
-	-	-	-	-	-	-	-
-	-	-	-	61,832	264,339	11,223,843	-
-	75,105	345,156	1,012,995	560	25,189	25,258	26,204
3,446	-	16,415	-	47,032	-	2,895,793	-
1,257,789	-	19,683	2,613,083	5,065	211,795	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	6
-	-	-	-	-	-	-	3,327,382
<b>3,153,209</b>	<b>6,337,328</b>	<b>10,818,919</b>	<b>16,409,322</b>	<b>8,443,019</b>	<b>17,622,250</b>	<b>21,684,346</b>	<b>112,881,749</b>
114,872	383,659	-	-	-	-	-	-
-	-	679,184	2,051,924	6,345,766	2,908,282	6,746,299	-
998,600	2,475,120	-	1,275,750	2,430,300	8,016,400	3,690,496	38,887,497
-	2,291,814	-	2,667,781	-	-	3,694,231	2,951,836
2,110	16,160	2,313,538	2,479,246	13,434	245,533	910,441	2,637,465
-	2,446	-	300	-	680	-	12,779,300
-	752,605	-	-	-	-	1,952,177	8,520,588
454,587	-	6,700,848	8,098,815	3,283,491	2,727,982	553,626	33,833,913
118,275	76,443	473,725	508,080	68,721	97,948	2,303,345	3,465,003
-	-	-	-	-	-	84	-
1,464,765	339,081	1,330,808	700,166	595,149	187,941	5,671,664	3,059,848
<b>277,928,913</b>	<b>177,827,321</b>	<b>431,139,444</b>	<b>378,625,344</b>	<b>63,482,323</b>	<b>80,516,380</b>	<b>732,175,497</b>	<b>1,007,422,534</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Note	Euro High Yield Bond	Euro High Yield Short Term Bond		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Actifs</b>		<b>286,943,663</b>	<b>454,355,802</b>	<b>123,439,717</b>	<b>193,202,787</b>
Portefeuille de titres à la valeur de marché	2	281,599,180	398,039,908	121,045,944	184,799,743
<i>Prix d'acquisition</i>		<i>309,417,693</i>	<i>477,551,888</i>	<i>124,173,586</i>	<i>202,706,858</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>-27,818,513</i>	<i>-79,511,980</i>	<i>-3,127,642</i>	<i>-17,907,115</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		1,436,776	45,839,243	530,120	5,903,931
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		3,904,385	5,253,461	1,422,996	2,025,634
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	2,068,517	-	95,374
Souscriptions à recevoir		1,322	2,082,057	27,775	33,942
Plus-value nette non réalisée sur contrats de change à terme	2, 12	-	393,658	-	53,767
Plus-value nette non réalisée sur « futures »	2, 11	2,000	-	64,700	-
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	678,953	348,182	290,395
À recevoir sur change spot		-	5	-	1
Autres actifs		-	-	-	-
<b>Passifs</b>		<b>1,071,737</b>	<b>6,076,425</b>	<b>521,901</b>	<b>2,174,584</b>
Options vendues à la valeur de marché	2, 13	-	-	-	-
Dettes bancaires à vue		-	73,093	-	-
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		54,245	4,523,330	42,435	1,571,845
Moins-value nette non réalisée sur contrats de change à terme	2, 12	79,226	-	25,079	-
Moins-value nette non réalisée sur « futures »	2, 11	-	96,470	-	5,965
Moins-value nette non réalisée sur swaps et CFD	2, 14	30,999	-	-	-
Frais de gestion à payer	4	528,653	802,225	251,409	350,294
À payer sur change spot		11	-	-	-
Autres passifs		378,603	581,307	202,978	246,480
<b>Valeur nette d'inventaire</b>		<b>285,871,926</b>	<b>448,279,377</b>	<b>122,917,816</b>	<b>191,028,203</b>

Les notes annexes font partie intégrante de ces états financiers.

Global Subordinated Bond		Pioneer Global High Yield Bond		Pioneer Global High Yield ESG Improvers Bond		Pioneer US High Yield Bond	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR
<b>749,646,815</b>	<b>953,883,833</b>	<b>246,625,869</b>	<b>302,628,698</b>	<b>53,788,206</b>	<b>21,426,844</b>	<b>382,682,814</b>	<b>490,099,290</b>
702,242,578	865,586,193	234,365,043	288,190,593	50,713,358	20,142,611	351,912,109	472,803,686
815,790,404	1,013,191,095	269,421,640	326,426,375	53,951,299	24,727,662	381,576,750	498,794,981
-113,547,826	-147,604,902	-35,056,597	-38,235,782	-3,237,941	-4,585,051	-29,664,641	-25,991,295
-	-	11,552	772,839	-	-	-	-
30,848,090	59,403,353	7,592,830	6,551,113	1,977,864	924,924	19,881,326	8,384,532
3,184,960	15,087,100	-	-	-	-	-	-
-	-	-	-	-	-	-	-
11,853,928	13,617,611	4,220,807	5,573,296	845,445	350,983	6,299,006	8,827,451
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
275,391	189,562	16,649	17,467	-	-	3,909,779	33,399
1,241,853	-	417,946	-	251,539	8,326	680,594	-
-	-	-	-	-	-	-	-
-	-	-	1,523,390	-	-	-	50,222
15	14	1,042	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>20,163,149</b>	<b>22,336,748</b>	<b>4,443,316</b>	<b>4,379,804</b>	<b>119,113</b>	<b>48,499</b>	<b>4,652,616</b>	<b>8,938,053</b>
-	-	126,673	561	-	-	-	-
-	-	3,292	-	-	-	529	25,019
2,173,500	6,461,318	-	-	-	-	-	-
9,806,587	2,000,000	1,761,586	-	-	-	1,512,374	-
2,068,295	1,404,452	571,517	223,703	-	-	428,413	172,809
-	6,302,175	-	2,284,232	-	-	-	6,019,906
3,045,278	289,388	-	-	-	-	-	-
281,475	2,284,658	945,828	-	-	-	874,347	-
1,415,760	2,022,226	750,431	988,947	61,614	18,860	1,036,683	1,327,710
-	-	-	99	-	-	21,990	126
1,372,254	1,572,531	283,989	882,262	57,499	29,639	778,280	1,392,483
<b>729,483,666</b>	<b>931,547,085</b>	<b>242,182,553</b>	<b>298,248,894</b>	<b>53,669,093</b>	<b>21,378,345</b>	<b>378,030,198</b>	<b>481,161,237</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	European Subordinated Bond ESG		Global Aggregate Bond		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>Actifs</b>		<b>690,968,284</b>	<b>914,810,164</b>	<b>3,756,681,465</b>	<b>3,800,573,259</b>
Portefeuille de titres à la valeur de marché	2	671,022,617	820,184,177	3,413,807,037	3,529,609,194
Prix d'acquisition		718,775,063	936,998,125	3,934,607,217	4,223,482,603
Plus/moins-value non réalisée sur le portefeuille-titres		-47,752,446	-116,813,948	-520,800,180	-693,873,409
Options achetées à la valeur de marché	2	888,550	21,953,922	1,289,423	-705,851
Avoirs en banque et liquidités		3,531,611	48,133,128	177,668,175	189,830,557
Contrats de prise en pension	2, 9	-	-	103,819,801	29,736,484
Dépôts à terme		-	-	-	-
Intérêts à recevoir		10,543,033	9,174,615	35,175,502	26,260,030
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		328,368	6,061,463	-	-
Souscriptions à recevoir		2,490,686	9,283,040	1,725,347	1,473,789
Plus-value nette non réalisée sur contrats de change à terme	2, 12	1,004,938	-	23,015,026	1,892,080
Plus-value nette non réalisée sur « futures »	2, 11	1,158,481	19,819	181,154	19,977,939
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
À recevoir sur change spot		-	-	-	2,499,037
Autres actifs		-	-	-	-
<b>Passifs</b>		<b>10,425,086</b>	<b>55,696,284</b>	<b>620,337,847</b>	<b>808,297,332</b>
Options vendues à la valeur de marché	2, 13	765,816	16,858,046	694,875	-1,054,710
Dettes bancaires à vue		2,077,575	274,768	-	2,786,552
Contrats de mise en pension	2, 10	-	-	467,430,495	776,502,566
Brokers à payer		359,800	-	127,661,150	-
Rachats à payer		487,059	34,527,947	2,107,461	3,311,683
Moins-value nette non réalisée sur contrats de change à terme	2, 12	-	354,764	-	-
Moins-value nette non réalisée sur « futures »	2, 11	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2, 14	1,534,302	-	12,354,834	4,457,253
Frais de gestion à payer	4	1,093,957	1,300,022	3,564,489	3,767,835
À payer sur change spot		-	-	144,872	-
Autres passifs		4,106,577	2,380,737	6,379,671	18,526,153
<b>Valeur nette d'inventaire</b>		<b>680,543,198</b>	<b>859,113,880</b>	<b>3,136,343,618</b>	<b>2,992,275,927</b>

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

Global Bond		Global Corporate Bond		Global Corporate ESG Improvers Bond		Net Zero Ambition Global Corporate Bond*	
30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD
<b>124,165,180</b>	<b>136,654,324</b>	<b>641,268,888</b>	<b>719,021,725</b>	<b>99,228,306</b>	<b>72,581,908</b>	<b>132,466,910</b>	-
118,155,712	130,571,866	583,580,486	650,536,202	92,046,847	71,072,460	120,875,476	-
<b>140,148,020</b>	<b>159,618,892</b>	<b>628,451,054</b>	<b>769,651,745</b>	<b>98,227,667</b>	<b>83,997,109</b>	<b>115,854,386</b>	-
-21,992,308	-29,047,026	-44,870,568	-119,115,543	-6,180,820	-12,924,649	5,021,090	-
45,508	-29,257	-	-	-	-	-	-
4,783,693	3,962,885	37,360,867	48,790,488	5,644,209	67,552	9,056,583	-
-	-	10,968,685	10,744,118	-	-	-	-
-	-	-	-	-	-	-	-
1,008,102	868,606	6,809,514	5,486,262	1,180,232	591,497	1,290,191	-
-	-	-	-	-	-	-	-
-	-	-	2,245,985	-	-	547,123	-
1,980	59,320	2,442	29,284	-	319,196	-	-
-	351,018	2,546,409	1,155,047	357,018	411,701	696,937	-
170,185	781,564	-	-	-	-	-	-
-	-	-	-	-	113,595	-	-
-	88,322	485	12,559	-	389	600	-
-	-	-	21,780	-	5,518	-	-
<b>19,337,166</b>	<b>8,775,760</b>	<b>13,311,935</b>	<b>17,976,489</b>	<b>1,134,461</b>	<b>346,805</b>	<b>3,634,209</b>	-
23,906	-36,975	-	-	-	-	-	-
1,068,222	5,284,403	-	5,465	-	-	19,452	-
16,618,565	2,063,384	-	474,373	-	-	-	-
-	-	3,371,345	8,278,540	870,103	-	3,389,739	-
79,897	310,183	127,598	3,502,026	-	-	-	-
509,192	-	-	-	-	-	-	-
-	-	316,794	1,364,857	86,098	106,027	41,132	-
621,436	171,569	6,533,611	2,236,371	-	-	-	-
197,210	242,843	361,237	464,364	86,899	56,474	69,658	-
4,041	-	-	-	-	-	-	-
214,697	740,353	2,601,350	1,650,493	91,361	184,304	114,228	-
<b>104,828,014</b>	<b>127,878,564</b>	<b>627,956,953</b>	<b>701,045,236</b>	<b>98,093,845</b>	<b>72,235,103</b>	<b>128,832,701</b>	-

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Note		Global High Yield Bond		Global Inflation Short Duration Bond*	
			30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR
<b>Actifs</b>		<b>136,752,634</b>	<b>236,472,490</b>	<b>105,368,630</b>	<b>172,043,302</b>	
Portefeuille de titres à la valeur de marché	2	129,190,236	213,893,330	100,120,955	158,738,185	
Prix d'acquisition		155,324,541	263,822,811	104,770,272	169,061,513	
Plus/moins-value non réalisée sur le portefeuille-titres		-26,134,305	-49,929,481	-4,649,317	-10,323,328	
Options achetées à la valeur de marché	2	-	-	-40,530	182,020	
Avoirs en banque et liquidités		3,926,531	16,006,898	1,870,594	11,720,753	
Contrats de prise en pension	2, 9	-	-	-	-	
Dépôts à terme		-	-	-	-	
Intérêts à recevoir		2,282,978	4,143,305	1,870,311	577,897	
Dividendes à recevoir		-	-	-	-	
Brokers à recevoir		-	-	113,360	-	
Souscriptions à recevoir		4,084	750,721	39,407	433,666	
Plus-value nette non réalisée sur contrats de change à terme	2, 12	1,346,454	-	1,394,533	-	
Plus-value nette non réalisée sur « futures »	2, 11	-	-	-	390,781	
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	1,677,400	-	-	
À recevoir sur change spot		2,351	836	-	-	
Autres actifs		-	-	-	-	
<b>Passifs</b>		<b>3,578,101</b>	<b>5,718,909</b>	<b>11,407,199</b>	<b>21,797,329</b>	
Options vendues à la valeur de marché	2, 13	-	-	-	-	
Dettes bancaires à vue		1,210,387	61,168	-	26,557	
Contrats de mise en pension	2, 10	-	-	7,492,160	11,671,150	
Brokers à payer		992,310	-	-	-	
Rachats à payer		126,988	222,002	136,196	6,329,064	
Moins-value nette non réalisée sur contrats de change à terme	2, 12	-	4,273,424	-	63,550	
Moins-value nette non réalisée sur « futures »	2, 11	-	-	62,745	-	
Moins-value nette non réalisée sur swaps et CFD	2, 14	911,925	-	2,244,351	3,281,213	
Frais de gestion à payer	4	136,930	198,573	88,410	119,816	
À payer sur change spot		-	-	-	-	
Autres passifs		199,561	963,742	1,383,337	305,979	
<b>Valeur nette d'inventaire</b>		<b>133,174,533</b>	<b>230,753,581</b>	<b>93,961,431</b>	<b>150,245,973</b>	

\* Ce compartiment a changé de nom, voir note 1 pour plus de détails.

Global Total Return Bond		Impact Green Bonds		Optimal Yield		Optimal Yield Short Term	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>39,323,678</b>	<b>62,960,291</b>	<b>27,664,897</b>	<b>25,016,224</b>	<b>254,863,632</b>	<b>330,214,369</b>	<b>191,807,796</b>	<b>302,762,686</b>
39,216,721	62,672,312	27,663,897	24,919,272	236,414,227	310,916,645	177,487,950	272,393,637
<b>44,345,085</b>	<b>70,744,658</b>	<b>31,581,873</b>	<b>28,398,657</b>	<b>284,178,431</b>	<b>371,134,412</b>	<b>224,097,413</b>	<b>327,949,755</b>
-5,128,364	-8,072,346	-3,917,976	-3,479,385	-47,764,204	-60,217,767	-46,609,463	-55,556,119
-	-	-	-	-	-	-	-
-	-	1,000	1,000	13,163,503	11,162,278	9,986,180	25,323,619
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	3,413,124	4,810,611	2,772,080	4,080,363
-	-	-	-	-	-	-	-
106,957	287,979	-	600	-	-	700,113	-
-	-	-	-	14,442	86,336	35,104	464,907
-	-	-	95,352	646,027	-	486,863	-
-	-	-	-	316,807	800,891	339,506	500,160
-	-	-	-	895,502	2,437,608	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>418,704</b>	<b>510,088</b>	<b>1,295,720</b>	<b>13,164</b>	<b>1,825,344</b>	<b>8,064,626</b>	<b>3,397,975</b>	<b>11,317,142</b>
-	-	-	-	-	-	-	-
22	5,428	-	-	-	182,245	-	39,155
-	-	-	-	634,140	4,758,450	2,180,350	4,353,966
-	-	-	-	-	-	-	-
107,089	281,699	-	-	331,759	293,072	200,328	931,017
-	-	1,276,830	-	-	1,634,758	-	1,782,285
-	-	-	-	-	-	-	-
-	-	-	-	-	-	415,374	3,187,910
84,982	142,366	11,752	8,500	663,643	912,042	465,716	761,004
-	-	-	-	-	-	-	-
226,611	80,595	7,138	4,664	195,802	284,059	136,207	261,805
<b>38,904,974</b>	<b>62,450,203</b>	<b>26,369,177</b>	<b>25,003,060</b>	<b>253,038,288</b>	<b>322,149,743</b>	<b>188,409,821</b>	<b>291,445,544</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Note		Pioneer Strategic Income		Net Zero Ambition Pioneer US Corporate Bond*	
			30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>Actifs</b>		<b>2,241,531,245</b>	<b>2,568,449,257</b>	<b>24,057,480</b>	<b>-</b>	
Portefeuille de titres à la valeur de marché	2	1,959,081,119	2,377,006,728	23,504,625	-	
<i>Prix d'acquisition</i>		<i>2,159,406,061</i>	<i>2,490,549,146</i>	<i>23,680,089</i>	-	
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>-200,324,942</i>	<i>-113,542,418</i>	<i>-175,464</i>	-	
Options achetées à la valeur de marché	2	246,644	2,515,077	-	-	
Avoirs en banque et liquidités		174,526,783	35,947,517	231,651	-	
Contrats de prise en pension	2, 9	-	-	-	-	
Dépôts à terme		-	-	-	-	
Intérêts à recevoir		18,918,257	17,045,413	281,489	-	
Dividendes à recevoir		-	50,437	-	-	
Brokers à recevoir		77,960,703	123,655,519	-	-	
Souscriptions à recevoir		2,323,768	3,584,685	-	-	
Plus-value nette non réalisée sur contrats de change à terme	2, 12	8,452,629	-	-	-	
Plus-value nette non réalisée sur « futures »	2, 11	-	1,309,347	39,715	-	
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	7,332,224	-	-	
À recevoir sur change spot		21,342	2,310	-	-	
Autres actifs		-	-	-	-	
<b>Passifs</b>		<b>118,501,968</b>	<b>395,137,405</b>	<b>27,227</b>	<b>-</b>	
Options vendues à la valeur de marché	2, 13	328,090	1,826	-	-	
Dettes bancaires à vue		161,583	380,493	-	-	
Contrats de mise en pension	2, 10	-	-	-	-	
Brokers à payer		93,316,044	348,107,554	-	-	
Rachats à payer		3,449,343	3,204,202	-	-	
Moins-value nette non réalisée sur contrats de change à terme	2, 12	-	32,285,882	-	-	
Moins-value nette non réalisée sur « futures »	2, 11	5,788,897	-	-	-	
Moins-value nette non réalisée sur swaps et CFD	2, 14	5,858,070	-	-	-	
Frais de gestion à payer	4	5,894,829	6,307,306	13,979	-	
À payer sur change spot		-	-	-	-	
Autres passifs		3,705,112	4,850,142	13,248	-	
<b>Valeur nette d'inventaire</b>		<b>2,123,029,277</b>	<b>2,173,311,852</b>	<b>24,030,253</b>	<b>-</b>	

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

Pioneer US Bond	Pioneer US Corporate Bond	Pioneer US Short Term Bond	China RMB Aggregate Bond*				
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>1,688,297,245</b>	<b>2,017,004,889</b>	<b>378,833,422</b>	<b>320,275,531</b>	<b>408,097,574</b>	<b>307,690,972</b>	<b>41,999,363</b>	-
1,526,713,523	1,796,694,968	365,071,662	304,465,017	373,641,711	282,258,224	38,117,151	-
<b>1,628,888,689</b>	<b>1,806,010,651</b>	<b>401,248,801</b>	<b>351,336,737</b>	<b>376,194,087</b>	<b>265,256,574</b>	<b>38,812,246</b>	-
-102,175,166	-9,315,683	-36,177,139	-46,871,720	-2,552,376	17,001,650	-695,095	-
-	-	-	-	-	-	-	-
87,181,548	24,444,340	5,897,616	12,723,696	28,246,897	22,399,351	3,373,245	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
10,866,233	8,134,236	4,475,063	3,064,255	2,094,782	567,510	508,967	-
-	33,180	-	-	-	-	-	-
58,110,351	118,801,864	925,366	-	3,229	672	-	-
793,824	63,470,991	19,017	19,886	4,110,955	2,437,349	-	-
4,625,045	-	2,408,596	-	-	-	-	-
-	-	31,361	-	-	27,866	-	-
-	5,413,997	-	2,677	-	-	-	-
6,721	11,313	4,741	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>117,006,936</b>	<b>402,756,405</b>	<b>3,526,240</b>	<b>4,037,145</b>	<b>2,201,136</b>	<b>3,185,357</b>	<b>659,995</b>	-
-	-	-	-	-	-	-	-
861	1,102	-	-	-	365,865	399,402	-
-	-	-	-	-	-	-	-
103,721,917	390,016,085	1,564,718	360,000	1,399,404	554,785	-	-
1,813,901	1,205,159	827,122	9,084	118,084	1,575,853	-	-
-	6,903,515	-	2,782,340	2,107	-	189,894	-
5,010,644	554,635	-	249,903	-	-	-	-
2,476,971	-	382,079	-	-	-	-	-
2,529,787	2,469,832	365,607	299,742	452,915	465,181	43,257	-
-	-	-	33	-	5,141	-	-
1,452,855	1,606,077	386,714	336,043	228,626	218,532	27,442	-
<b>1,571,290,309</b>	<b>1,614,248,484</b>	<b>375,307,182</b>	<b>316,238,386</b>	<b>405,896,438</b>	<b>304,505,615</b>	<b>41,339,368</b>	-

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

Note Emerging Markets Blended Bond Emerging Markets Bond

	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Actifs</b>	<b>2,824,356,307</b>	<b>2,549,151,177</b>	<b>3,334,565,708</b>	<b>3,509,682,175</b>
Portefeuille de titres à la valeur de marché	2 2,327,328,361	1,951,361,196	2,866,879,383	3,041,003,392
<i>Prix d'acquisition</i>	<i>2,599,628,550</i>	<i>2,327,453,620</i>	<i>3,366,429,611</i>	<i>3,676,223,224</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>	<i>-272,300,189</i>	<i>-376,092,424</i>	<i>-499,550,228</i>	<i>-635,219,832</i>
Options achetées à la valeur de marché	2 -	4,687,131	956,691	2,475,011
Avoirs en banque et liquidités	86,659,391	437,773,514	131,963,352	303,011,586
Contrats de prise en pension	2, 9 283,424,872	28,496,350	268,810,370	9,315,606
Dépôts à terme	-	-	-	-
Intérêts à recevoir	96,150,779	119,431,116	45,692,837	52,020,343
Dividendes à recevoir	-	-	-	-
Brokers à recevoir	-	-	-	44,960,770
Souscriptions à recevoir	276,373	813,123	9,874,134	53,495,458
Plus-value nette non réalisée sur contrats de change à terme	2, 12 26,268,412	-	10,375,101	-
Plus-value nette non réalisée sur « futures »	2, 11 4,248,119	6,587,799	-	-
Plus-value nette non réalisée sur swaps et CFD	2, 14 -	-	-	3,333,293
À recevoir sur change spot	-	948	13,840	66,716
Autres actifs	-	-	-	-
<b>Passifs</b>	<b>171,805,031</b>	<b>221,796,746</b>	<b>95,734,086</b>	<b>146,205,709</b>
Options vendues à la valeur de marché	2, 13 -	383,758	-	-
Dettes bancaires à vue	-	1,561,134	119,156	100,126
Contrats de mise en pension	2, 10 -	4,064,403	76,960	6,718,533
Brokers à payer	45,720,742	-	69,669,064	16,182,434
Rachats à payer	469,020	1,514,141	3,975,414	37,694,208
Moins-value nette non réalisée sur contrats de change à terme	2, 12 -	68,925,656	-	57,114,658
Moins-value nette non réalisée sur « futures »	2, 11 -	-	1,125,477	3,226,864
Moins-value nette non réalisée sur swaps et CFD	2, 14 8,396,877	15,714,505	2,070,182	-
Frais de gestion à payer	4 2,512,057	2,906,915	7,795,122	8,949,772
À payer sur change spot	-	-	-	-
Autres passifs	114,706,335	126,726,234	10,902,711	16,219,114
<b>Valeur nette d'inventaire</b>	<b>2,652,551,276</b>	<b>2,327,354,431</b>	<b>3,238,831,622</b>	<b>3,363,476,466</b>

Les notes annexes font partie intégrante de ces états financiers.

Emerging Markets Corporate Bond		Emerging Markets Green Bond		Emerging Markets Corporate High Yield Bond		Emerging Markets Hard Currency Bond	
30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>500,421,782</b>	<b>557,772,916</b>	<b>249,730,158</b>	<b>472,438,611</b>	<b>50,429,153</b>	<b>50,919,224</b>	<b>638,631,334</b>	<b>592,172,945</b>
457,297,652	517,970,150	235,202,065	425,265,092	47,538,996	44,511,744	565,302,848	493,733,860
555,901,774	662,854,190	288,711,933	544,392,599	53,054,904	52,796,207	688,467,944	641,653,646
-98,604,122	-144,884,040	-53,509,868	-119,127,507	-5,515,908	-8,284,463	-123,165,096	-147,919,786
-	-	-	-	-	-	-	-
15,872,301	27,932,215	7,750,711	25,741,946	1,982,472	4,954,983	13,432,122	77,781,512
18,578,400	-	-	-	-	-	46,386,497	-
-	-	-	-	-	-	-	-
6,874,480	8,392,711	2,761,572	5,788,154	859,973	938,053	8,971,481	8,019,512
-	-	-	-	-	-	-	-
-	813,194	1,741,573	-	-	394,248	-	-
261	6,631	4,327	4,464,596	-	84	16,725	56,025
1,798,688	-	2,269,317	-	47,712	120,112	2,542,297	-
-	326,156	-	326,156	-	-	-	-
-	2,331,859	-	10,852,667	-	-	1,979,364	12,582,036
-	-	593	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>13,754,626</b>	<b>5,926,709</b>	<b>1,030,372</b>	<b>11,300,562</b>	<b>1,560,857</b>	<b>474,895</b>	<b>22,055,182</b>	<b>16,402,648</b>
-	-	-	-	-	-	-	-
-	137,137	-	137,137	-	-	-	-
2,505,958	2,020,000	-	-	-	-	-	3,875,128
9,278,600	-	-	2,000,000	1,283,296	-	20,800,832	-
290,911	13,210	173,534	1,761,699	1,000	81,596	6,597	304,182
-	2,017,951	-	6,131,449	-	-	-	9,223,172
-	-	-	-	59,551	70,177	282,681	-
431,246	-	-	-	48,396	120,656	-	-
536,774	542,855	474,446	791,230	96,379	120,473	479,962	566,018
7	13	-	6,501	2,297	-	-	10,806
711,130	1,195,543	382,392	472,546	69,938	81,993	485,110	2,423,342
<b>486,667,156</b>	<b>551,846,207</b>	<b>248,699,786</b>	<b>461,138,049</b>	<b>48,868,296</b>	<b>50,444,329</b>	<b>616,576,152</b>	<b>575,770,297</b>

## État des actifs nets

	Note	Emerging Markets Local Currency Bond	Emerging Markets Short Term Bond		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>Actifs</b>		<b>934,229,406</b>	<b>982,001,499</b>	<b>250,930,484</b>	<b>353,164,339</b>
Portefeuille de titres à la valeur de marché	2	845,348,187	793,937,563	228,278,318	327,822,757
Prix d'acquisition		917,042,853	921,874,412	335,276,891	481,161,905
Plus/moins-value non réalisée sur le portefeuille-titres		-71,694,666	-127,936,849	-106,998,573	-153,339,148
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		30,080,170	168,442,891	12,613,364	3,229,185
Contrats de prise en pension	2, 9	41,246,013	-	3,637,879	11,032,630
Dépôts à terme		-	-	-	-
Intérêts à recevoir		15,301,663	17,041,665	4,733,434	6,693,598
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	-	-	3,414,359
Souscriptions à recevoir		2,249,132	1,820,652	39,545	203,625
Plus-value nette non réalisée sur contrats de change à terme	2, 12	-	-	1,579,764	-
Plus-value nette non réalisée sur « futures »	2, 11	4,018	-	47,431	170,084
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	758,728	-	597,991
À recevoir sur change spot		223	-	749	-
Autres actifs		-	-	-	110
<b>Passifs</b>		<b>8,411,561</b>	<b>84,803,534</b>	<b>3,159,671</b>	<b>15,841,932</b>
Options vendues à la valeur de marché	2, 13	254,072	267,788	-	-
Dettes bancaires à vue		93,028	75,949,897	-	53,477
Contrats de mise en pension	2, 10	-	-	564,593	10,018,674
Brokers à payer		1,488,180	-	649,955	-
Rachats à payer		210,532	4,973,042	342,632	580,249
Moins-value nette non réalisée sur contrats de change à terme	2, 12	1,713,771	166,200	-	3,657,845
Moins-value nette non réalisée sur « futures »	2, 11	-	941	-	-
Moins-value nette non réalisée sur swaps et CFD	2, 14	-	-	496,946	-
Frais de gestion à payer	4	1,586,412	1,523,941	594,822	898,147
À payer sur change spot		-	128	-	531
Autres passifs		3,065,566	1,921,597	510,723	633,009
<b>Valeur nette d'inventaire</b>		<b>925,817,845</b>	<b>897,197,965</b>	<b>247,770,813</b>	<b>337,322,407</b>

Les notes annexes font partie intégrante de ces états financiers.

Euro Multi-Asset Target Income		Global Multi-Asset		Global Multi-Asset Conservative		Global Multi-Asset Target Income	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>364,108,374</b>	<b>557,163,272</b>	<b>578,763,929</b>	<b>711,451,172</b>	<b>3,579,850,628</b>	<b>4,565,468,798</b>	<b>434,856,769</b>	<b>433,104,814</b>
321,344,840	496,243,643	553,115,434	679,033,035	3,415,286,145	4,224,860,364	369,941,521	381,069,758
330,890,814	529,538,033	574,111,951	730,806,685	3,623,059,775	4,544,746,790	381,391,112	428,991,323
-9,545,974	-33,294,390	-20,996,517	-51,773,650	-207,773,630	-319,886,426	-11,449,591	-47,921,565
1,130,520	7,305,124	1,199,615	2,537,328	4,267,314	8,160,766	1,311,365	5,445,132
33,910,165	46,277,380	18,764,085	24,505,294	123,856,478	296,385,334	50,520,657	37,481,624
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,356,308	5,443,615	3,616,959	3,593,818	29,696,065	25,628,462	4,204,626	3,734,570
120,977	64,023	383,230	442,373	328,337	369,219	133,294	48,893
2,126,551	1,518,985	21,657	8,236	3,112,322	2,112,573	1,586,069	-
219,304	309,136	150,883	1,297,924	2,240,848	7,728,462	183,629	1,454,297
-	-	1,512,016	-	1,063,119	-	3,887,175	-
-	-	-	-	-	-	-	-
439,581	-	-	-	-	-	3,088,433	3,870,540
-	1,366	-	33,096	-	223,618	-	-
460,128	-	50	68	-	-	-	-
<b>18,209,880</b>	<b>23,517,237</b>	<b>8,323,330</b>	<b>9,675,309</b>	<b>60,152,526</b>	<b>80,712,471</b>	<b>22,159,250</b>	<b>15,834,683</b>
3,109,805	2,116,911	200,794	1,349,455	1,327,217	6,164,299	3,664,031	1,654,683
9,886,296	1,917	23	173,898	-	11,070,685	12,173,747	423,159
-	-	-	-	-	-	-	-
-	2,728,781	2,362,105	1,431,481	15,067,833	21,465,181	1,465,771	768,665
581,384	1,461,052	373,846	589,761	4,104,785	7,050,797	168,413	342,862
385,409	1,628,846	-	555,245	-	2,428,772	-	5,587,687
1,060,693	6,122,491	2,424,704	598,835	19,083,334	8,651,567	1,714,162	4,253,512
-	5,461,271	20,257	1,381,797	4,191,777	4,162,844	-	-
1,315,058	2,041,820	1,904,506	2,227,435	10,326,618	12,881,493	1,553,358	1,571,585
-	-	-	-	504	-	131	7,184
1,871,235	1,954,148	1,037,095	1,367,402	6,050,458	6,836,833	1,419,637	1,225,346
<b>345,898,494</b>	<b>533,646,035</b>	<b>570,440,599</b>	<b>701,775,863</b>	<b>3,519,698,102</b>	<b>4,484,756,327</b>	<b>412,697,519</b>	<b>417,270,131</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

## Note Net Zero Ambition Multi-Asset\*

Multi-Asset Real Return

		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Actifs</b>		<b>223,275,834</b>	<b>256,077,783</b>	<b>562,624,618</b>	<b>730,060,102</b>
Portefeuille de titres à la valeur de marché	2	209,739,126	226,028,713	543,837,488	670,617,887
<i>Prix d'acquisition</i>		<i>214,445,153</i>	<i>247,774,372</i>	<i>569,446,246</i>	<i>701,051,216</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>-4,706,027</i>	<i>-21,745,659</i>	<i>-25,608,758</i>	<i>-30,433,329</i>
Options achetées à la valeur de marché	2	858,017	116,639	174,977	3,815,038
Avoirs en banque et liquidités		7,760,356	28,448,025	14,557,587	51,478,534
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		888,474	827,934	2,863,615	2,228,185
Dividendes à recevoir		195,345	230,373	32,701	67,770
Brokers à recevoir		2,834,161	183,523	1,104,292	-
Souscriptions à recevoir		51,411	92,194	53,941	551,647
Plus-value nette non réalisée sur contrats de change à terme	2, 12	948,908	-	-	1,290,394
Plus-value nette non réalisée sur « futures »	2, 11	-	150,381	-	-
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
À recevoir sur change spot		36	1	17	10,647
Autres actifs		-	-	-	-
<b>Passifs</b>		<b>3,619,554</b>	<b>4,283,339</b>	<b>12,061,993</b>	<b>8,803,266</b>
Options vendues à la valeur de marché	2, 13	525,725	-	54,698	1,225,607
Dettes bancaires à vue		-	1,365,995	-	-
Contrats de mise en pension	2, 10	-	-	506,600	-
Brokers à payer		661,368	99,591	-	2,077,657
Rachats à payer		270,402	283,116	1,340,722	901,873
Moins-value nette non réalisée sur contrats de change à terme	2, 12	-	985,815	7,563,626	-
Moins-value nette non réalisée sur « futures »	2, 11	459,209	-	512,035	1,818,973
Moins-value nette non réalisée sur swaps et CFD	2, 14	8,105	-	-	-
Frais de gestion à payer	4	730,007	881,903	1,377,896	1,806,635
À payer sur change spot		-	-	-	-
Autres passifs		964,738	666,919	706,416	972,521
<b>Valeur nette d'inventaire</b>		<b>219,656,280</b>	<b>251,794,444</b>	<b>550,562,625</b>	<b>721,256,836</b>

\* Ce compartiment a changé de nom, voir note 1 pour plus de détails.

Multi-Asset Sustainable Future      Pioneer Flexible Opportunities      Pioneer Income Opportunities      Real Assets Target Income

30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD
<b>1,193,093,464</b>	<b>1,564,560,605</b>	<b>49,515,179</b>	<b>66,245,432</b>	<b>836,191,008</b>	<b>484,343,328</b>	<b>319,923,077</b>	<b>333,352,386</b>
1,129,289,842	1,433,783,360	45,662,714	56,089,224	798,659,490	465,967,865	295,138,039	296,586,889
1,209,225,920	1,546,887,141	44,059,708	61,001,097	800,256,062	499,481,076	339,271,104	350,481,079
-79,936,078	-113,103,781	1,603,006	-4,911,873	-1,596,572	-33,513,211	-44,133,065	-53,894,190
-	-	-	163,995	375,819	1,500	503,932	7,442,066
59,655,357	122,872,638	3,050,839	9,329,723	28,987,672	11,248,289	21,394,545	27,142,571
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,269,674	4,053,954	138,617	290,600	3,464,709	1,988,384	584,524	529,547
383,124	546,520	69,739	195,103	509,462	502,916	297,060	355,777
-	-	-	67,180	-	-	783,716	-
495,467	2,831,776	135	334	1,938,442	2,311,134	93,949	1,282,436
-	472,354	540,854	-	2,254,344	-	1,127,123	-
-	-	39,988	15,452	-	2,323,140	-	13,100
-	-	-	76,976	-	-	-	-
-	3	163	-	1,070	100	189	-
-	-	12,130	16,845	-	-	-	-
<b>9,189,609</b>	<b>13,980,022</b>	<b>939,007</b>	<b>2,556,640</b>	<b>7,502,222</b>	<b>8,431,187</b>	<b>4,175,932</b>	<b>10,628,283</b>
-	-	-	-	-	-	1,813,510	6,152,588
-	-	9,717	1,245	1,818,351	809,956	-	2,415
-	-	-	-	-	-	-	-
-	-	-	741,323	-	2,077,023	-	-
1,402,623	3,279,436	35,868	231,239	477,481	413,382	584,580	1,563,888
190,052	-	-	1,241,275	-	3,256,262	-	933,171
-	-	-	-	2,616,061	-	107,255	-
-	-	-	-	-	-	-	534,143
3,220,713	4,016,059	182,162	265,497	1,932,588	1,428,047	912,490	781,858
39	-	-	409	-	-	-	11,157
4,376,182	6,684,527	711,260	75,652	657,741	446,517	758,097	649,063
<b>1,183,903,855</b>	<b>1,550,580,583</b>	<b>48,576,172</b>	<b>63,688,792</b>	<b>828,688,786</b>	<b>475,912,141</b>	<b>315,747,145</b>	<b>322,724,103</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Note	Target Coupon	Absolute Return Credit		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Actifs</b>		<b>66,221,132</b>	<b>114,387,612</b>	<b>56,869,306</b>	<b>57,454,834</b>
Portefeuille de titres à la valeur de marché	2	66,028,671	114,140,879	53,284,768	52,848,999
<i>Prix d'acquisition</i>		<i>70,908,536</i>	<i>123,272,955</i>	<i>57,940,485</i>	<i>60,253,786</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>-4,879,865</i>	<i>-9,132,076</i>	<i>-4,655,717</i>	<i>-7,404,787</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		448	7,963	2,601,250	2,787,942
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		-	-	743,713	673,117
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		192,013	238,770	-	-
Souscriptions à recevoir		-	-	-	-
Plus-value nette non réalisée sur contrats de change à terme	2, 12	-	-	165,639	-
Plus-value nette non réalisée sur « futures »	2, 11	-	-	73,936	226,542
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	910,276
À recevoir sur change spot		-	-	-	-
Autres actifs		-	-	-	7,958
<b>Passifs</b>		<b>405,138</b>	<b>602,089</b>	<b>1,500,558</b>	<b>1,431,309</b>
Options vendues à la valeur de marché	2, 13	-	-	-	-
Dettes bancaires à vue		-	-	-	10,455
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	1,057,887	598,808
Rachats à payer		192,386	247,112	18,125	-
Moins-value nette non réalisée sur contrats de change à terme	2, 12	-	-	-	522,546
Moins-value nette non réalisée sur « futures »	2, 11	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2, 14	-	-	309,148	-
Frais de gestion à payer	4	142,390	246,051	41,491	43,380
À payer sur change spot		-	-	-	-
Autres passifs		70,362	108,926	73,907	256,120
<b>Valeur nette d'inventaire</b>		<b>65,815,994</b>	<b>113,785,523</b>	<b>55,368,748</b>	<b>56,023,525</b>

Les notes annexes font partie intégrante de ces états financiers.

Absolute Return Multi-Strategy		Absolute Return Global Opportunities Bond		Absolute Return Global Opportunities Bond Dynamic		Global Macro Bonds & Currencies	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR
<b>1,356,888,394</b>	<b>1,970,465,413</b>	<b>321,863,002</b>	<b>415,018,987</b>	<b>68,273,409</b>	<b>55,076,982</b>	<b>53,299,697</b>	<b>61,280,185</b>
1,048,793,495	1,582,270,355	306,266,749	357,771,952	64,611,197	51,697,000	47,212,880	56,941,560
<b>1,114,754,799</b>	<b>1,732,520,195</b>	<b>318,293,636</b>	<b>392,222,828</b>	<b>64,768,852</b>	<b>58,772,429</b>	<b>49,402,061</b>	<b>59,951,630</b>
-65,961,304	-150,249,840	-12,026,887	-34,450,876	-157,655	-7,075,429	-2,189,181	-3,010,070
56,638,478	124,994,934	72,754	-232,094	-	-33,768	-	-82,975
175,122,416	169,361,073	11,896,234	47,306,334	1,469,847	337,059	5,118,313	1,842,344
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
42,737,495	24,483,215	2,417,870	2,704,508	311,752	490,349	439,722	503,888
120,005	151,339	-	-	-	-	-	-
28,972,494	36,398,883	-	-	-	-	-	-
34,062	2,539,544	1,599	16,063	-	-	-	196
1,945,042	-	1,207,796	-	1,880,613	559,459	528,782	-
2,116,506	5,054,118	-	1,670,300	-	489,446	-	578,503
-	24,470,511	-	4,569,379	-	1,537,437	-	1,325,839
-	-	-	-	-	-	-	-
408,401	741,441	-	1,212,545	-	-	-	170,830
<b>165,207,234</b>	<b>145,187,463</b>	<b>6,886,173</b>	<b>4,793,969</b>	<b>157,874</b>	<b>366,170</b>	<b>1,881,716</b>	<b>924,786</b>
28,858,808	58,657,083	-	-	-	-	-	-
686,112	6,370,764	-	671,042	-	174,767	-	221,928
-	-	-	-	-	-	-	-
26,070,720	39,222,695	-	-	-	-	-	-
4,643,407	4,352,477	657,458	182,204	-	-	7,953	-
-	8,496,378	-	2,350,267	-	-	-	431,750
-	-	2,611,672	-	15,878	-	859,722	-
72,768,491	-	2,137,957	-	-	-	742,988	-
2,594,982	3,865,831	495,168	600,932	48,253	37,536	58,307	67,914
10,929	-	29	-	-	-	-	-
29,573,785	24,222,235	983,889	989,524	93,743	153,867	212,746	203,194
<b>1,191,681,160</b>	<b>1,825,277,950</b>	<b>314,976,829</b>	<b>410,225,018</b>	<b>68,115,535</b>	<b>54,710,812</b>	<b>51,417,981</b>	<b>60,355,399</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Global Macro Bonds & Currencies Low Vol		Absolute Return Forex		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Actifs</b>		<b>25,079,511</b>	<b>52,837,744</b>	<b>71,432,431</b>	<b>84,445,623</b>
Portefeuille de titres à la valeur de marché	2	22,892,316	49,552,843	68,464,098	73,987,057
Prix d'acquisition		23,642,917	51,378,969	67,952,758	74,253,533
Plus/moins-value non réalisée sur le portefeuille-titres		-750,601	-1,826,126	511,340	-266,476
Options achetées à la valeur de marché	2	-	-73,105	31,769	567,758
Avoirs en banque et liquidités		1,963,172	2,349,082	2,936,564	9,380,207
Contrats de prise en pension	2, 9	-	-	-	-
Dépôts à terme		-	-	-	-
Intérêts à recevoir		190,061	299,638	-	-
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	-	-	-
Souscriptions à recevoir		-	-	-	49,830
Plus-value nette non réalisée sur contrats de change à terme	2, 12	33,962	-	-	460,771
Plus-value nette non réalisée sur « futures »	2, 11	-	128,119	-	-
Plus-value nette non réalisée sur swaps et CFD	2, 14	-	431,961	-	-
À recevoir sur change spot		-	-	-	-
Autres actifs		-	149,206	-	-
<b>Passifs</b>		<b>264,688</b>	<b>523,850</b>	<b>267,349</b>	<b>1,116,612</b>
Options vendues à la valeur de marché	2, 13	-	-	-	395,617
Dettes bancaires à vue		-	-	-	360,047
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		13,441	19,985	1,307	14,994
Moins-value nette non réalisée sur contrats de change à terme	2, 12	-	378,249	164,602	-
Moins-value nette non réalisée sur « futures »	2, 11	56,247	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2, 14	123,558	-	-	-
Frais de gestion à payer	4	3,241	11,341	53,600	73,290
À payer sur change spot		-	-	10,579	3,116
Autres passifs		68,201	114,275	37,261	269,548
<b>Valeur nette d'inventaire</b>		<b>24,814,823</b>	<b>52,313,894</b>	<b>71,165,082</b>	<b>83,329,011</b>

Les notes annexes font partie intégrante de ces états financiers.

Multi-Strategy Growth		Volatility Euro		Volatility World		Protect 90	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR
<b>1,270,941,853</b>	<b>1,721,201,592</b>	<b>397,504,662</b>	<b>429,005,256</b>	<b>779,740,664</b>	<b>1,002,355,163</b>	<b>892,358,921</b>	<b>1,416,609,303</b>
975,255,458	1,255,919,955	166,144,895	297,504,533	208,645,199	464,128,378	879,595,521	1,384,902,405
<b>1,017,275,216</b>	<b>1,355,285,001</b>	<b>165,929,735</b>	<b>297,796,259</b>	<b>207,373,886</b>	<b>470,105,480</b>	<b>883,106,597</b>	<b>1,397,716,838</b>
-42,019,758	-99,365,046	215,160	-291,726	1,271,313	-5,977,102	-3,511,076	-12,814,433
70,316,033	140,979,979	79,283,575	51,718,133	140,231,463	158,656,675	-	179,928
144,317,004	230,962,194	8,373,381	6,057,869	131,070,230	24,650,355	4,251,506	29,040,006
-	-	137,901,062	45,134,369	285,309,130	349,725,543	-	-
-	-	-	-	-	-	-	-
48,693,544	23,775,637	187,401	954	705,925	151,204	1,371,018	1,729,314
146,995	164,689	-	-	-	-	-	-
26,377,251	46,152,818	-	-	-	-	6,349,315	-
25,701	1,339,202	157,068	27,110,597	332,330	4,277,359	10,663	583,036
1,988,726	-	-	11,108	13,445,598	-	-	156,869
3,188,143	2,629,352	5,457,280	1,467,275	-	765,212	-	-
-	19,277,766	-	418	-	437	780,898	-
-	-	-	-	789	-	-	-
632,998	-	-	-	-	-	-	17,745
<b>177,668,564</b>	<b>165,758,924</b>	<b>70,767,268</b>	<b>39,187,171</b>	<b>167,320,928</b>	<b>117,522,257</b>	<b>9,171,380</b>	<b>62,288,905</b>
38,454,179	71,352,629	63,654,615	33,325,580	55,638,915	68,123,364	-	67,032
891,855	5,930,600	5,457,280	1,467,275	49,457,938	32,916,514	-	-
-	-	-	-	-	-	-	-
27,260,272	48,955,455	-	-	53,275,300	-	-	52,664,705
122,478	1,990,809	413,128	433,401	434,023	8,799,060	4,807,962	3,540,580
-	8,664,678	3,158	-	-	88,858	175,901	-
-	-	-	-	6,316,368	-	843,455	523,326
67,430,044	-	-	-	-	-	-	488,754
1,880,010	2,467,119	685,908	578,631	1,389,782	2,050,798	2,612,153	3,888,045
16,597	276	-	-	-	-	-	-
41,613,129	26,397,358	553,179	3,382,284	808,602	5,543,663	731,909	1,116,463
<b>1,093,273,289</b>	<b>1,555,442,668</b>	<b>326,737,394</b>	<b>389,818,085</b>	<b>612,419,736</b>	<b>884,832,906</b>	<b>883,187,541</b>	<b>1,354,320,398</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des actifs nets

	Note		Cash EUR	Cash USD	
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>Actifs</b>		<b>2,296,391,428</b>	<b>1,960,906,939</b>	<b>2,939,641,955</b>	<b>2,591,354,607</b>
Portefeuille de titres à la valeur de marché	2	1,727,809,872	1,528,225,020	2,344,090,222	2,277,117,877
<i>Prix d'acquisition</i>		<i>1,723,033,835</i>	<i>1,530,829,344</i>	<i>2,325,500,439</i>	<i>2,284,155,569</i>
<i>Plus/moins-value non réalisée sur le portefeuille-titres</i>		<i>4,776,037</i>	<i>-2,604,324</i>	<i>18,589,783</i>	<i>-7,037,692</i>
Options achetées à la valeur de marché	2	-	-	-	-
Avoirs en banque et liquidités		11,477,101	249,747,336	154,194,234	79,806,121
Contrats de prise en pension	2, 9	259,649,545	132,999,382	129,928,809	100,000,495
Dépôts à terme		254,000,000	35,000,000	300,000,000	100,000,000
Intérêts à recevoir		12,798,651	10,467	8,091,417	2,076,903
Dividendes à recevoir		-	-	-	-
Brokers à recevoir		-	-	-	9,822,019
Souscriptions à recevoir		29,889,417	14,481,471	2,044,795	18,532,505
Plus-value nette non réalisée sur contrats de change à terme	2, 12	-	-	-	1,464,917
Plus-value nette non réalisée sur « futures »	2, 11	-	-	685,000	93,125
Plus-value nette non réalisée sur swaps et CFD	2, 14	736,606	440,753	607,478	2,440,645
À recevoir sur change spot		-	-	-	-
Autres actifs		30,236	2,510	-	-
<b>Passifs</b>		<b>21,388,136</b>	<b>6,491,105</b>	<b>5,979,955</b>	<b>14,279,293</b>
Options vendues à la valeur de marché	2, 13	-	-	-	-
Dettes bancaires à vue		-	-	542,000	51,875
Contrats de mise en pension	2, 10	-	-	-	-
Brokers à payer		-	-	-	-
Rachats à payer		14,488,491	4,588,118	359,427	12,672,526
Moins-value nette non réalisée sur contrats de change à terme	2, 12	-	-	-	-
Moins-value nette non réalisée sur « futures »	2, 11	-	-	-	-
Moins-value nette non réalisée sur swaps et CFD	2, 14	-	-	-	-
Frais de gestion à payer	4	907,549	463,113	527,219	388,966
À payer sur change spot		-	-	-	-
Autres passifs		5,992,096	1,439,874	4,551,309	1,165,926
<b>Valeur nette d'inventaire</b>		<b>2,275,003,292</b>	<b>1,954,415,834</b>	<b>2,933,662,000</b>	<b>2,577,075,314</b>

Les notes annexes font partie intégrante de ces états financiers.

Consolidé

	30/06/2023 EUR	30/06/2022 EUR
<b>74,269,237,428</b>	<b>78,382,389,158</b>	
68,134,610,901	71,062,533,074	
68,653,477,579	76,292,838,602	
-518,866,678	-5,230,305,528	
348,655,948	544,597,952	
2,553,426,684	4,351,949,243	
1,578,978,996	726,458,766	
528,977,000	130,653,000	
524,058,786	471,204,904	
45,781,737	42,385,642	
275,297,344	484,518,631	
98,774,353	362,604,638	
146,683,013	31,566,530	
23,679,791	55,614,491	
8,567,768	109,429,248	
63,404	2,906,443	
1,681,703	5,966,596	
<b>2,371,560,414</b>	<b>3,624,003,572</b>	
195,081,642	270,119,077	
94,973,585	198,192,471	
478,292,680	862,663,718	
677,683,889	1,070,736,390	
100,523,058	271,966,761	
15,514,588	282,437,325	
55,801,334	49,290,386	
220,959,159	101,685,501	
153,592,236	169,440,951	
220,575	51,505	
378,917,668	347,419,487	
<b>71,897,677,014</b>	<b>74,758,385,586</b>	

**Euroland Equity**

	ISIN	Nombre d'actions 30/06/23	Devise	VL par action	VL par action	VL par action
				30/06/23	30/06/22	30/06/21
Classe A CHF Hgd (C)	LU1883303551	29,531.419	CHF	87.85	70.15	79.54
Classe A EUR AD (D)	LU1883303718	48,587.996	EUR	74.94	59.78	68.07
Classe A EUR (C)	LU1883303635	87,818,384.613	EUR	10.84	8.55	9.71
Classe A USD AD (D)	LU1883303981	92,572.185	USD	10.22	7.81	10.09
Classe A USD (C)	LU1883303809	584,938.945	USD	11.82	8.93	11.50
Classe A USD Hgd (C)	LU1883304013	32,073.182	USD	105.02	80.29	89.72
Classe A5 EUR (C)	LU2032055621	880,831.206	EUR	70.48	55.44	62.78
Classe A6 EUR (C)	LU2032055548	8,688.511	EUR	69.83	55.08	62.53
Classe B USD (C)	LU1883304104	118,795.767	USD	9.33	7.09	9.17
Classe C EUR (C)	LU1883304286	282,837.369	EUR	8.93	7.08	8.08
Classe C USD (C)	LU1883304369	7,266.570	USD	9.75	7.40	9.58
Classe E2 EUR (C)	LU1883304443	25,805,580.083	EUR	11.459	8.992	10.154
Classe F EUR (C)	LU1883304526	2,758,657.315	EUR	9.294	7.369	8.411
Classe F2 EUR (C)	LU1880391898	93,557.109	EUR	6.882	5.449	6.209
Classe G EUR (C)	LU1883304799	5,617,466.104	EUR	6.623	5.235	5.956
Classe I EUR AD (D)	LU1880392193	452.628	EUR	1,360.53	1,088.92	1,240.84
Classe I EUR (C)	LU1880391971	13,599.185	EUR	1,455.82	1,138.31	1,280.18
Classe I2 EUR AD (D)	LU1883304955	473.000	EUR	2,033.56	1,616.10	1,827.10
Classe I2 EUR (C)	LU1883304872	70,650,736.911	EUR	14.08	10.94	12.22
Classe I2 GBP (C)	LU1897304546	5.000	GBP	1,440.03	1,121.88	1,250.30
Classe I2 USD (C)	LU1883305093	2,585,161.180	USD	15.35	11.42	14.48
Classe I2 USD Hgd (C)	LU1883305176	9.845	USD	1,884.49	1,419.04	1,560.82
Classe J2 EUR (C)	LU1883305259	42,937.867	EUR	2,106.00	1,632.53	1,820.86
Classe M EUR (C)	LU1880392276	-	EUR	-	1,135.31	1,279.13
Classe M2 EUR (C)	LU1883305333	106,078.487	EUR	2,325.86	1,808.25	2,022.79
Classe O EUR (C)	LU1880392359	-	EUR	-	1,178.37	1,308.46
Classe OR EUR (C)	LU1880392433	173,178.343	EUR	1,526.97	1,178.36	1,308.45
Classe P2 USD (C)	LU1883305416	28,396.936	USD	85.10	63.64	81.08
Classe P2 USD Hgd (C)	LU1883305507	1,540.000	USD	98.64	74.65	82.49
Classe R2 CHF Hgd (C)	LU1883305762	53,908.521	CHF	77.11	60.90	68.21
Classe R2 EUR (C)	LU1883305846	685,802.528	EUR	82.70	64.52	72.42
Classe R2 GBP (C)	LU1883305929	-	GBP	-	115.21	128.97
Classe R2 USD (C)	LU1883306067	100.000	USD	71.59	53.51	68.13
Classe R2 USD Hgd (C)	LU1883306141	22,066.513	USD	95.26	72.04	79.55
Classe X EUR (C)	LU2034727730	5.000	EUR	1,592.44	1,228.83	1,364.41
Classe Z EUR AD (D)	LU1880392789	247,050.974	EUR	1,353.03	1,084.99	1,236.17
Classe Z EUR (C)	LU1880392607	397,291.769	EUR	1,467.46	1,145.79	1,286.42
<b>Actifs Nets Totaux</b>			EUR	<b>4,030,859,066</b>	<b>3,122,420,478</b>	<b>3,770,951,296</b>

**European Equity ESG Improvers**

	ISIN	Nombre d'actions 30/06/23	Devise	VL par action	VL par action	VL par action
				30/06/23	30/06/22	30/06/21
Classe A CZK Hgd (C)	LU2368112392	2,757.599	CZK	1,101.34	911.59	-
Classe A EUR (C)	LU2151176349	189,401.576	EUR	69.06	60.14	65.62
Classe A USD (C)	LU2359307068	2,042.192	USD	49.34	41.17	-
Classe A2 CHF (C)	LU2359306847	49,606.897	CHF	47.96	42.91	-
Classe A2 EUR (C)	LU2359306920	200,828.998	EUR	53.26	46.46	-
Classe C EUR (C)	LU2359307498	6,717.610	EUR	52.17	45.88	-

**European Equity ESG Improvers**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe E2 EUR (C)</b>	LU2151176695	25,140,447.492	EUR	6.936	6.040	6.585
<b>Classe F EUR (C)</b>	LU2151176778	988,964.613	EUR	6.751	5.925	6.515
<b>Classe G EUR (C)</b>	LU2151176851	16,076,775.547	EUR	6.870	5.991	6.545
<b>Classe H EUR (C)</b>	LU2151176935	10,389.056	EUR	1,438.84	1,238.20	1,333.98
<b>Classe I EUR (C)</b>	LU2151177073	5,314.000	EUR	1,419.41	1,225.53	1,324.14
<b>Classe I2 EUR (C)</b>	LU2330497277	11.172	EUR	1,109.19	957.75	1,035.78
<b>Classe I2 GBP (C)</b>	LU2359306763	5.000	GBP	1,078.82	934.99	-
<b>Classe I2 USD (C)</b>	LU2359307571	5.000	USD	1,002.15	829.63	-
<b>Classe M EUR (C)</b>	LU2151177156	5.000	EUR	1,417.36	1,223.95	1,324.32
<b>Classe M2 EUR (C)</b>	LU2151177230	9,442.410	EUR	1,421.88	1,228.42	1,328.67
<b>Classe R EUR (C)</b>	LU2359306508	674,640.580	EUR	54.14	46.84	-
<b>Classe R2 EUR (C)</b>	LU2359307654	10,322.646	EUR	53.65	46.52	-
<b>Classe R2 GBP (C)</b>	LU2359306680	100.000	GBP	53.60	46.61	-
<b>Classe Z EUR (C)</b>	LU2151177313	78,035.183	EUR	1,430.36	1,231.70	1,327.99
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>502,938,263</b>	<b>396,119,230</b>	<b>137,374,990</b>

**Euroland Equity Small Cap**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0568607385	40,530.215	EUR	200.26	184.39	235.57
<b>Classe A EUR (C)</b>	LU0568607203	850,511.425	EUR	201.23	184.85	235.05
<b>Classe A2 USD (C)</b>	LU1049754531	103.947	USD	129.48	114.15	164.89
<b>Classe A5 EUR (C)</b>	LU2032055894	100.000	EUR	52.77	48.21	60.96
<b>Classe F EUR (C)</b>	LU2018720578	26,674.127	EUR	4.990	4.614	5.905
<b>Classe F2 EUR (C)</b>	LU0568607542	14,473.182	EUR	174.52	161.77	207.56
<b>Classe G EUR (C)</b>	LU0568607468	49,027.673	EUR	193.77	178.34	227.23
<b>Classe G USD (C)</b>	LU1103155112	1,619.787	USD	101.73	89.72	129.67
<b>Classe I EUR AD (D)</b>	LU0568606908	312.540	EUR	1,282.17	1,184.60	1,510.98
<b>Classe I EUR (C)</b>	LU0568606817	3,613.862	EUR	2,270.23	2,061.84	2,592.03
<b>Classe I USD (C)</b>	LU1103154818	-	USD	-	1,224.90	1,746.75
<b>Classe I2 EUR (C)</b>	LU2031984771	2,653.274	EUR	1,089.42	990.49	1,246.45
<b>Classe I2 USD (C)</b>	LU2330497194	5.000	USD	817.94	712.69	1,017.29
<b>Classe M EUR (C)</b>	LU0568607039	65,084.584	EUR	228.36	207.36	260.68
<b>Classe O EUR (C)</b>	LU0568607112	-	EUR	-	-	2,903.67
<b>Classe OR EUR (C)</b>	LU0906532022	109,531.688	EUR	1,062.43	957.84	1,195.28
<b>Classe R EUR (C)</b>	LU0945156379	1,719.854	EUR	102.91	93.67	118.04
<b>Classe X EUR (C)</b>	LU2034728209	5.000	EUR	1,148.98	1,035.96	1,292.74
<b>Classe Z EUR AD (D)</b>	LU1638831393	25,485.576	EUR	995.57	922.02	1,175.78
<b>Classe Z EUR (C)</b>	LU1600319138	67,998.048	EUR	1,130.26	1,023.96	1,282.11
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>436,732,743</b>	<b>417,587,308</b>	<b>544,077,592</b>

**European Equity Green Impact**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU2085676919	107,540.145	EUR	47.40	48.18	56.98
<b>Classe A EUR (C)</b>	LU1579337525	160,741.383	EUR	121.05	121.55	142.48

**European Equity Green Impact**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe F EUR (C)</b>	LU2018721972	147,127.696	EUR	5.099	5.168	6.115
<b>Classe F2 EUR (C)</b>	LU1579337871	19,135.472	EUR	113.59	115.42	136.87
<b>Classe G EUR (C)</b>	LU1579337798	581,100.317	EUR	117.65	118.72	139.81
<b>Classe I EUR (C)</b>	LU1579337442	34,270.034	EUR	1,272.73	1,264.74	1,469.45
<b>Classe I2 GBP (C)</b>	LU2359308033	5.000	GBP	846.41	844.44	-
<b>Classe M EUR (C)</b>	LU1954166648	575,229.686	EUR	116.02	115.52	134.26
<b>Classe R EUR AD (D)</b>	LU2359307811	100.000	EUR	41.99	42.17	-
<b>Classe R2 GBP (C)</b>	LU2359307902	100.000	GBP	42.00	42.07	-
<b>Classe Z EUR (C)</b>	LU2305762382	4,949.127	EUR	896.89	889.02	1,027.98
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>210,652,772</b>	<b>231,356,044</b>	<b>261,783,466</b>

**European Equity Value**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU2176991771	28,127.624	CZK	1,560.96	1,250.75	1,339.33
<b>Classe A EUR AD (D)</b>	LU1883314327	194,898.970	EUR	68.73	58.63	65.04
<b>Classe A EUR (C)</b>	LU1883314244	3,505,142.471	EUR	146.71	121.59	133.94
<b>Classe A EUR QD (D)</b>	LU1883314673	161,808.163	EUR	53.03	44.98	50.84
<b>Classe A USD (C)</b>	LU1883314756	46,533.418	USD	160.28	127.29	159.05
<b>Classe A USD Hgd (C)</b>	LU1883314830	17,037.551	USD	63.67	51.47	56.27
<b>Classe A2 EUR (C)</b>	LU2339089836	186,297.567	EUR	54.80	45.49	-
<b>Classe A2 USD (C)</b>	LU2339090099	2,000.000	USD	47.46	37.75	47.31
<b>Classe A5 EUR (C)</b>	LU2032056272	9,093.330	EUR	62.17	51.52	56.45
<b>Classe A6 EUR (C)</b>	LU2032056199	9,462.965	EUR	61.67	51.11	56.32
<b>Classe C EUR (C)</b>	LU1883314913	57,325.426	EUR	95.21	79.70	88.81
<b>Classe E2 EUR (C)</b>	LU1883315134	6,793,945.321	EUR	9.603	7.959	8.780
<b>Classe F EUR (C)</b>	LU1883315217	832,172.547	EUR	13.475	11.241	12.432
<b>Classe G EUR (C)</b>	LU1883315308	5,661,575.429	EUR	5.632	4.679	5.166
<b>Classe H EUR (C)</b>	LU1998915455	1,809.719	EUR	1,400.50	1,145.43	1,246.86
<b>Classe I17 EUR (C)</b>	LU2477811371	45,664.268	EUR	1,188.67	975.67	-
<b>Classe I2 EUR AD (D)</b>	LU2490079600	5.000	EUR	1,196.19	982.12	-
<b>Classe I2 EUR (C)</b>	LU1883315480	347,431.150	EUR	2,507.87	2,059.17	2,250.33
<b>Classe I2 GBP (C)</b>	LU1897305436	5.000	GBP	1,267.90	1,044.30	1,138.20
<b>Classe I2 USD (C)</b>	LU2359308116	38.360	USD	1,022.12	804.11	-
<b>Classe J2 EUR AD (D)</b>	LU1883315720	24,998.043	EUR	1,113.73	951.63	1,057.18
<b>Classe J2 EUR (C)</b>	LU1883315647	611,222.913	EUR	1,231.05	1,008.36	1,099.33
<b>Classe J3 GBP AD (D)</b>	LU2052287054	5.000	GBP	1,146.25	981.53	1,087.85
<b>Classe J3 GBP (C)</b>	LU2052286916	5.000	GBP	1,227.66	1,010.47	1,100.55
<b>Classe M2 EUR (C)</b>	LU1883315993	124,851.923	EUR	2,150.82	1,766.01	1,929.95
<b>Classe P2 USD (C)</b>	LU1883316025	100.000	USD	53.65	42.40	52.78
<b>Classe R EUR (C)</b>	LU2183143846	3,495,127.737	EUR	74.20	61.16	66.84
<b>Classe R2 EUR (C)</b>	LU1883316298	2,774,635.363	EUR	67.08	55.26	60.60
<b>Classe R3 GBP AD (D)</b>	LU2259108558	33,605.000	GBP	11.79	10.09	11.17
<b>Classe R3 GBP (C)</b>	LU2259108475	18,293.594	GBP	12.46	10.26	11.18
<b>Classe X EUR (C)</b>	LU1894679239	5.000	EUR	1,395.64	1,137.48	1,233.89

**European Equity Value**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe Z EUR (C)</b>	LU2040440310	3,535.062	EUR	1,272.54	1,048.22	1,138.89
<b>Actifs Nets Totaux</b>			EUR	<b>3,098,835,929</b>	<b>3,498,396,758</b>	<b>3,498,816,007</b>

**European Equity Sustainable Income**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 AUD Hgd QTI (D)</b>	LU1883310846	49,055.824	AUD	44.50	39.55	43.81
<b>Classe A2 CHF Hgd SATI (D)</b>	LU1883310929	50,735.440	CHF	34.99	31.80	35.24
<b>Classe A2 CZK Hgd (C)</b>	LU1883311067	251,558.740	CZK	1,371.17	1,128.80	1,178.52
<b>Classe A2 CZK Hgd SATI (D)</b>	LU1883311141	994,604.969	CZK	1,155.79	986.36	1,061.32
<b>Classe A2 EUR (C)</b>	LU1883311224	1,037,851.516	EUR	73.22	63.15	67.23
<b>Classe A2 EUR Hgd QTI (D)</b>	LU1883311497	1,922.710	EUR	45.74	41.06	45.60
<b>Classe A2 EUR MTI (D)</b>	LU1883311570	8,119.636	EUR	47.13	42.16	46.39
<b>Classe A2 EUR SATI (D)</b>	LU1883311653	7,662,785.171	EUR	51.71	46.26	50.75
<b>Classe A2 SGD Hgd QTI (D)</b>	LU1883311737	8,048.132	SGD	44.39	39.08	42.87
<b>Classe A2 USD Hgd QTI (D)</b>	LU1883311810	154,775.463	USD	45.31	39.48	43.19
<b>Classe A5 EUR (C)</b>	LU2070307595	52,128.033	EUR	88.28	76.10	80.72
<b>Classe C EUR (C)</b>	LU1883312032	19,431.367	EUR	73.45	63.99	68.80
<b>Classe C EUR SATI (D)</b>	LU1883312115	13,442.581	EUR	36.57	33.05	36.63
<b>Classe E2 EUR (C)</b>	LU1883312206	522,822.622	EUR	9.585	8.267	8.802
<b>Classe E2 EUR SATI (D)</b>	LU1883312388	12,197,381.238	EUR	5.163	4.619	5.067
<b>Classe G2 EUR SATI (D)</b>	LU1883312461	148,235.443	EUR	4.457	3.997	4.396
<b>Classe H EUR SATI (D)</b>	LU1998915372	5,846.392	EUR	1,201.90	1,060.90	1,148.04
<b>Classe I2 EUR (C)</b>	LU1883312545	12,445.328	EUR	1,649.54	1,408.10	1,483.43
<b>Classe I2 EUR Hgd SATI (D)</b>	LU1883312628	4.000	EUR	987.93	877.93	961.24
<b>Classe I2 EUR SATI (D)</b>	LU1883312891	31,468.669	EUR	1,172.20	1,037.75	1,126.34
<b>Classe J2 EUR ATI (D)</b>	LU1883313196	10.580	EUR	1,057.40	931.91	1,009.69
<b>Classe J2 EUR (C)</b>	LU1883312974	10.000	EUR	1,317.78	1,123.33	1,181.76
<b>Classe M2 EUR (C)</b>	LU1883313279	934.307	EUR	2,225.08	1,900.96	2,004.68
<b>Classe M2 EUR SATI (D)</b>	LU1883313436	37,706.174	EUR	987.28	874.92	950.58
<b>Classe R2 EUR (C)</b>	LU1883313519	31,014.779	EUR	71.29	61.12	64.68
<b>Classe R2 EUR SATI (D)</b>	LU1883313600	18,265.702	EUR	43.59	38.76	42.26
<b>Classe R2 GBP SATI (D)</b>	LU1883313782	9,967.074	GBP	36.56	32.61	35.52
<b>Classe R2 USD Hgd SATI (D)</b>	LU1883313949	27,902.096	USD	45.54	39.46	42.83
<b>Classe R2 USD SATI (D)</b>	LU1883314087	5,525.159	USD	46.26	39.50	48.94
<b>Actifs Nets Totaux</b>			EUR	<b>729,204,057</b>	<b>721,409,944</b>	<b>854,671,359</b>

**European Equity Small Cap**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU1880395964	8,542.105	EUR	52.65	49.70	63.82
<b>Classe A EUR (C)</b>	LU1883306497	495,246.348	EUR	174.58	164.58	211.18
<b>Classe A USD (C)</b>	LU1883306570	45,331.273	USD	190.41	172.01	250.43
<b>Classe A USD Hgd (C)</b>	LU1883306653	85,762.838	USD	74.46	67.87	85.65
<b>Classe A5 EUR (C)</b>	LU2070307322	100.000	EUR	50.74	47.64	60.86
<b>Classe B EUR (C)</b>	LU1883306737	3,767.790	EUR	92.61	87.92	113.65

**European Equity Small Cap**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe B USD (C)</b>	LU1883306810	36,716.534	USD	101.02	91.90	134.75
<b>Classe C EUR (C)</b>	LU1883306901	23,096.492	EUR	95.93	91.07	117.72
<b>Classe C USD (C)</b>	LU1883307032	6,709.525	USD	104.66	95.21	139.60
<b>Classe C USD Hgd (C)</b>	LU1883307115	25,859.812	USD	70.50	64.74	82.30
<b>Classe E2 EUR (C)</b>	LU1883307206	7,755,066.673	EUR	8.599	8.082	10.344
<b>Classe F EUR (C)</b>	LU1883307388	5,059,747.927	EUR	7.484	7.094	9.156
<b>Classe F2 EUR (C)</b>	LU1880396004	54,495.317	EUR	5.118	4.863	6.293
<b>Classe G EUR (C)</b>	LU1883307461	734,353.870	EUR	4.774	4.505	5.787
<b>Classe H EUR (C)</b>	LU1998915299	5.000	EUR	1,210.52	1,122.83	1,417.93
<b>Classe I EUR (C)</b>	LU1880396186	18.930	EUR	1,112.03	1,034.95	1,311.57
<b>Classe I2 EUR (C)</b>	LU1883307545	26,441.068	EUR	1,794.35	1,671.64	2,120.39
<b>Classe I2 USD (C)</b>	LU1883307628	750.558	USD	1,957.65	1,747.63	2,514.59
<b>Classe I2 USD Hgd (C)</b>	LU1883307891	739.297	USD	1,387.04	1,250.10	1,559.06
<b>Classe M EUR (C)</b>	LU1880396426	3.816	EUR	1,111.60	1,034.99	1,310.81
<b>Classe M2 EUR (C)</b>	LU1883307974	7,789.028	EUR	1,940.58	1,807.86	2,293.02
<b>Classe P2 USD (C)</b>	LU1883308196	100.000	USD	65.14	58.35	84.22
<b>Classe R EUR AD (D)</b>	LU1880397077	24.763	EUR	52.71	49.92	63.92
<b>Classe R EUR (C)</b>	LU1880396939	4,977.218	EUR	54.96	51.30	65.14
<b>Classe R2 EUR (C)</b>	LU1883308279	10,606.799	EUR	71.12	66.48	84.61
<b>Classe R2 GBP (C)</b>	LU1883308352	1,915.903	GBP	61.04	57.23	72.64
<b>Classe R2 USD (C)</b>	LU1883310093	1,817.733	USD	77.60	69.51	100.35
<b>Classe T EUR (C)</b>	LU1883310176	124.906	EUR	41.53	39.43	50.94
<b>Classe T USD (C)</b>	LU1883310259	2,548.395	USD	52.00	47.30	69.36
<b>Classe T USD Hgd (C)</b>	LU1883310333	3,928.433	USD	55.17	50.69	64.41
<b>Classe U EUR (C)</b>	LU1883310416	18,011.604	EUR	48.40	45.95	59.39
<b>Classe U USD (C)</b>	LU1883310507	42,144.861	USD	52.80	48.03	70.43
<b>Classe U USD Hgd (C)</b>	LU1883310689	52,796.677	USD	55.88	51.28	65.16
<b>Classe Z EUR AD (D)</b>	LU1880397408	4.858	EUR	1,056.09	1,003.79	1,284.85
<b>Classe Z EUR (C)</b>	LU1880397317	10.725	EUR	1,127.10	1,046.96	1,320.51
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>289,437,623</b>	<b>310,551,374</b>	<b>507,419,848</b>

**Equity Japan Target**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0568583776	13,709.433	EUR	177.83	157.72	167.13
<b>Classe A EUR (C)</b>	LU0568583420	111,361.480	EUR	209.34	185.09	196.14
<b>Classe A EUR Hgd (C)</b>	LU0568583933	149,508.218	EUR	260.92	204.56	202.85
<b>Classe A JPY AD (D)</b>	LU0568583263	8,445.133	JPY	24,096.13	19,247.58	18,896.76
<b>Classe A JPY (C)</b>	LU0568583008	25,994.791	JPY	28,298.00	22,516.92	22,108.71
<b>Classe A USD Hgd (C)</b>	LU0987202867	6,483.207	USD	178.60	136.34	133.62
<b>Classe F EUR Hgd (C)</b>	LU2018721626	25,004.570	EUR	6.675	5.263	5.253
<b>Classe F2 EUR Hgd (C)</b>	LU0568584584	5,250.412	EUR	234.02	184.58	182.78
<b>Classe F2 JPY (C)</b>	LU0568584311	1,727.712	JPY	24,481.01	19,616.48	19,237.52
<b>Classe G EUR Hgd (C)</b>	LU0797053732	17,671.039	EUR	209.57	164.50	163.32
<b>Classe G JPY (C)</b>	LU0568584154	3,268.000	JPY	26,600.64	21,198.88	20,835.72
<b>Classe I EUR Hgd (C)</b>	LU0797053906	4,039.444	EUR	2,488.01	1,940.49	1,906.48
<b>Classe I JPY AD (D)</b>	LU0568582455	-	JPY	-	203,787.38	200,211.25
<b>Classe I JPY (C)</b>	LU0568582299	5,807.310	JPY	323,113.91	254,756.27	247,475.38

**Equity Japan Target**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe I2 GBP (C)</b>	LU1897303902	5.000	GBP	1,060.58	928.33	960.93
<b>Classe I2 GBP QD (D)</b>	LU2031983617	5.000	GBP	995.70	887.35	932.62
<b>Classe M EUR Hgd (C)</b>	LU0797053815	27,338.867	EUR	250.23	194.32	190.78
<b>Classe M JPY (C)</b>	LU0568582612	30,067.796	JPY	32,791.83	25,851.34	25,134.36
<b>Classe O EUR Hgd (C)</b>	LU1049755694	6,163.812	EUR	1,395.14	1,071.72	1,032.41
<b>Classe R EUR Hgd AD (D)</b>	LU0823046064	-	EUR	-	-	90.86
<b>Classe R JPY (C)</b>	LU0823046148	86.847	JPY	23,453.22	18,514.01	18,017.26
<b>Classe X USD (C)</b>	LU2034728464	5.000	USD	1,197.06	992.52	1,158.80
<b>Actifs Nets Totaux</b>			<b>JPY</b>	<b>19,138,599,657</b>	<b>14,585,310,505</b>	<b>12,852,980,342</b>

**Global Ecology ESG**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CHF (C)</b>	LU1883318666	7,003.134	CHF	370.52	363.74	421.05
<b>Classe A EUR AD (D)</b>	LU1883318823	1,242,613.650	EUR	91.28	87.38	92.36
<b>Classe A EUR (C)</b>	LU1883318740	3,489,748.162	EUR	379.77	363.56	384.27
<b>Classe A USD AD (D)</b>	LU1883319128	3,859.860	USD	99.51	91.28	109.44
<b>Classe A USD (C)</b>	LU1883319045	87,330.286	USD	414.05	379.83	455.45
<b>Classe A2 EUR (C)</b>	LU2070309450	638,214.299	EUR	63.73	61.10	64.68
<b>Classe A2 USD MTD3 (D)</b>	LU2391858789	12,282.563	USD	40.57	39.22	-
<b>Classe A2 ZAR Hgd MTD3 (D)</b>	LU2391858862	10,720.547	ZAR	888.17	881.89	-
<b>Classe A5 EUR (C)</b>	LU2032056439	1,501,079.669	EUR	66.79	63.69	67.05
<b>Classe B USD (C)</b>	LU1883319391	361,468.618	USD	52.11	48.14	58.12
<b>Classe C EUR (C)</b>	LU1883319474	66,364.996	EUR	83.06	80.07	85.22
<b>Classe C USD (C)</b>	LU1883319557	29,824.288	USD	90.62	83.72	101.07
<b>Classe E2 EUR (C)</b>	LU1883319714	23,590,748.258	EUR	10.413	9.939	10.473
<b>Classe F EUR (C)</b>	LU1883319805	2,687,043.543	EUR	8.952	8.625	9.176
<b>Classe G EUR (C)</b>	LU1883319987	22,419,181.560	EUR	6.809	6.531	6.917
<b>Classe H EUR (C)</b>	LU1998915539	60,351.052	EUR	1,455.08	1,370.49	1,425.03
<b>Classe H EUR QD (D)</b>	LU2305762549	1,275.380	EUR	1,061.48	1,013.29	1,071.00
<b>Classe I2 EUR AD (D)</b>	LU1883320134	7.002	EUR	1,453.96	1,391.87	1,457.77
<b>Classe I2 EUR (C)</b>	LU1883320050	86,460.783	EUR	2,219.94	2,100.15	2,193.37
<b>Classe I2 GBP (C)</b>	LU2176991342	99.213	GBP	1,367.35	1,297.58	1,351.46
<b>Classe I2 USD (C)</b>	LU1883320217	10,278.029	USD	2,419.81	2,193.68	2,598.83
<b>Classe J12 EUR (C)</b>	LU2305762465	27,629.000	EUR	1,052.31	993.02	1,034.50
<b>Classe M2 EUR (C)</b>	LU1883320308	155,273.326	EUR	2,330.48	2,206.95	2,307.20
<b>Classe M2 EUR QD (D)</b>	LU2279408673	2,030.119	EUR	1,073.80	1,024.99	1,083.25
<b>Classe R EUR (C)</b>	LU2183143929	21,183.460	EUR	67.20	63.69	66.67
<b>Classe R2 EUR (C)</b>	LU1883320480	135,053.580	EUR	109.81	104.29	109.35
<b>Classe R2 USD (C)</b>	LU1883320563	59.581	USD	119.87	109.08	129.74
<b>Classe U USD (C)</b>	LU1883320647	290,325.791	USD	68.82	63.57	76.75
<b>Classe U USD MTD3 (D)</b>	LU2391858516	37,824.803	USD	40.18	39.07	-
<b>Classe U ZAR Hgd MTD3 (D)</b>	LU2391858607	6,873.608	ZAR	880.03	880.51	-
<b>Classe X USD (C)</b>	LU2034728118	5.000	USD	1,431.71	1,287.67	1,513.40
<b>Classe Z EUR (C)</b>	LU2085675358	34,316.845	EUR	1,019.73	1,134.68	1,180.13
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>2,832,796,850</b>	<b>2,999,317,771</b>	<b>2,845,335,060</b>

**Global Equity ESG Improvers**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 USD (C)</b>	LU2344284976	120.000	USD	50.50	43.96	-
<b>Classe E2 EUR (C)</b>	LU2344286328	12,640.701	EUR	5.460	4.950	-
<b>Classe F EUR (C)</b>	LU2490079782	3,503.556	EUR	5.535	5.059	-
<b>Classe G EUR (C)</b>	LU2490079865	37,727.406	EUR	5.571	5.060	-
<b>Classe H EUR (C)</b>	LU2344286245	2,906.031	EUR	1,115.91	999.94	-
<b>Classe I2 EUR Hgd (C)</b>	LU2344285510	67,640.171	EUR	1,112.92	-	-
<b>Classe I2 USD (C)</b>	LU2344285353	6.000	USD	1,028.40	886.55	-
<b>Classe M2 EUR (C)</b>	LU2440106289	5,276.587	EUR	1,075.47	967.38	-
<b>Classe R2 USD (C)</b>	LU2344285601	120.000	USD	51.11	44.21	-
<b>Classe R3 GBP (C)</b>	LU2462612370	100.000	GBP	52.21	47.12	-
<b>Classe Z USD (C)</b>	LU2344285940	29,494.467	USD	1,035.26	889.40	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>122,742,371</b>	<b>23,317,887</b>	-

**Net Zero Ambition Global Equity**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A USD (C)</b>	LU2531474588	100.000	USD	56.83	-	-
<b>Classe A2 USD (C)</b>	LU2531478225	100.000	USD	56.76	-	-
<b>Classe E2 EUR (C)</b>	LU2531477250	1,000.000	EUR	5.380	-	-
<b>Classe F EUR (C)</b>	LU2531477508	1,000.000	EUR	5.353	-	-
<b>Classe G EUR (C)</b>	LU2531477417	1,000.000	EUR	5.375	-	-
<b>Classe I USD (C)</b>	LU2531478142	5.000	USD	1,142.73	-	-
<b>Classe I2 USD (C)</b>	LU2531478068	5.000	USD	1,142.10	-	-
<b>Classe M2 EUR (C)</b>	LU2531477680	5.000	EUR	1,081.52	-	-
<b>Classe R USD (C)</b>	LU2531477920	100.000	USD	57.04	-	-
<b>Classe R2 USD (C)</b>	LU2531477847	100.000	USD	56.99	-	-
<b>Classe Z USD (C)</b>	LU2531477177	12,615.165	USD	1,144.31	-	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>14,493,369</b>	-	-

**Global Equity Sustainable Income**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 CZK Hgd QTI (D)</b>	LU1883320720	1,124,060.926	CZK	1,126.20	997.51	1,025.75
<b>Classe A2 EUR (C)</b>	LU1883320993	1,614,493.176	EUR	119.62	109.30	102.59
<b>Classe A2 EUR MTI (D)</b>	LU1883321025	240,138.256	EUR	59.25	56.08	54.37
<b>Classe A2 EUR QTI (D)</b>	LU1883321298	4,530,898.709	EUR	61.34	58.07	56.23
<b>Classe A2 USD (C)</b>	LU1883321371	71,579.428	USD	130.50	114.27	121.65
<b>Classe A2 USD MTI (D)</b>	LU1883321454	158.000	USD	53.41	-	-
<b>Classe A2 USD QTI (D)</b>	LU1883321538	640,181.316	USD	66.74	60.67	66.76
<b>Classe C USD (C)</b>	LU1883321611	24,596.723	USD	116.62	103.15	110.91
<b>Classe C USD QTI (D)</b>	LU1883321702	58,455.508	USD	58.16	53.41	59.38
<b>Classe E2 EUR (C)</b>	LU1883321884	21,431,664.671	EUR	11.957	10.926	10.254
<b>Classe E2 EUR QTI (D)</b>	LU1883321967	3,466,902.416	EUR	4.900	4.640	4.493
<b>Classe E2 EUR SATI (D)</b>	LU1883322007	4,337,526.575	EUR	5.512	5.218	5.047
<b>Classe F2 EUR (C)</b>	LU1883322429	472,800.446	EUR	10.655	9.824	9.303
<b>Classe G2 EUR (C)</b>	LU2538405528	1,000.000	EUR	5.443	-	-

**Global Equity Sustainable Income**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe G2 EUR SATI (D)</b>	LU1883322775	2,631,008.732	EUR	5.607	5.322	5.161
<b>Classe H EUR QTI (D)</b>	LU1998915612	4,164.122	EUR	1,312.69	1,226.21	1,171.35
<b>Classe I2 EUR (C)</b>	LU1883322932	34,968.194	EUR	2,805.86	2,537.54	2,356.95
<b>Classe I2 EUR QTI (D)</b>	LU1883323070	9,972.000	EUR	1,222.51	1,145.32	1,097.36
<b>Classe I2 GBP (C)</b>	LU2574252743	5.000	GBP	1,050.67	-	-
<b>Classe I2 USD (C)</b>	LU1883323153	2,160.553	USD	3,060.30	2,651.99	2,794.16
<b>Classe M2 EUR (C)</b>	LU2002722341	143,494.326	EUR	1,496.87	1,355.08	1,259.87
<b>Classe M2 EUR Hgd QTI (D)</b>	LU1883323310	1,829.664	EUR	927.59	856.25	901.82
<b>Classe M2 EUR SATI (D)</b>	LU2002722424	36,417.158	EUR	1,307.09	1,225.77	1,174.26
<b>Classe P2 USD (C)</b>	LU1883323666	11,840.267	USD	82.90	72.20	76.44
<b>Classe P2 USD QTI (D)</b>	LU1883323740	107.690	USD	60.96	55.10	60.30
<b>Classe Q-D USD QTI (D)</b>	LU1883324045	14,846.982	USD	55.09	50.59	56.24
<b>Classe R2 EUR (C)</b>	LU1883324128	9,819.548	EUR	76.15	69.17	64.53
<b>Classe R2 EUR MTI (D)</b>	LU1883324391	23,043.969	EUR	62.98	59.25	57.06
<b>Classe R2 EUR QTI (D)</b>	LU1883324474	8,889.553	EUR	59.94	56.41	54.28
<b>Classe R2 GBP MTI (D)</b>	LU1883324557	90,823.450	GBP	54.12	51.07	49.10
<b>Classe R2 USD MTI (D)</b>	LU1883324631	11,971.571	USD	68.46	61.84	67.68
<b>Classe R2 USD QTI (D)</b>	LU1883324714	100.000	USD	59.58	53.83	58.87
<b>Classe X3 EUR QD (D)</b>	LU2538405791	73,168.527	EUR	1,031.22	-	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>1,506,903,841</b>	<b>1,216,173,641</b>	<b>1,056,279,466</b>

**Japan Equity Engagement**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1926208726	100,775.960	EUR	108.59	102.28	126.44
<b>Classe A USD (C)</b>	LU1923161894	55,724.222	USD	54.68	49.36	69.18
<b>Classe C EUR (C)</b>	LU1923162355	4,333.870	EUR	54.69	52.17	65.30
<b>Classe C USD (C)</b>	LU1923162272	3,752.213	USD	53.55	48.94	69.49
<b>Classe E2 EUR (C)</b>	LU1923162512	1,383,543.570	EUR	5.768	5.430	6.709
<b>Classe E2 EUR Hgd (C)</b>	LU1923162439	524,388.651	EUR	7.442	6.227	7.201
<b>Classe F EUR (C)</b>	LU1923162603	875,279.219	EUR	5.417	5.144	6.406
<b>Classe G EUR (C)</b>	LU1923162785	40,963.519	EUR	5.578	5.257	6.498
<b>Classe I EUR (C)</b>	LU1926209294	3,911.645	EUR	966.35	902.55	1,105.79
<b>Classe I JPY (C)</b>	LU2249602553	5.000	JPY	109,343.00	91,979.00	104,485.00
<b>Classe I2 EUR (C)</b>	LU1923163163	8,920.713	EUR	1,186.48	1,109.33	1,361.34
<b>Classe I2 GBP (C)</b>	LU2176991425	74.152	GBP	939.88	881.48	1,078.76
<b>Classe I2 USD (C)</b>	LU1923163080	467.368	USD	1,161.63	1,040.76	1,448.76
<b>Classe M2 EUR (C)</b>	LU1923162942	112.134	EUR	1,191.33	1,112.76	1,364.17
<b>Classe M2 EUR Hgd (C)</b>	LU1923162868	44.743	EUR	1,533.13	1,273.03	1,461.58
<b>Classe R EUR (C)</b>	LU1926209377	375.000	EUR	112.13	104.88	128.68
<b>Classe R2 EUR (C)</b>	LU1923163320	88.630	EUR	58.86	55.14	67.79
<b>Classe R2 GBP (C)</b>	LU2259110539	100.000	GBP	39.70	37.31	45.74
<b>Classe R2 USD (C)</b>	LU1923163247	100.000	USD	56.02	50.28	70.13
<b>Classe Z EUR (C)</b>	LU2237438382	34,125.328	EUR	815.98	760.72	930.67
<b>Actifs Nets Totaux</b>			<b>JPY</b>	<b>11,678,528,807</b>	<b>14,830,229,508</b>	<b>12,424,038,240</b>

**Japan Equity Value**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 CZK Hgd (C)</b>	LU1049755934	45,190.166	CZK	4,875.65	3,936.69	3,883.87
<b>Classe A2 EUR AD (D)</b>	LU0557867800	1,376.211	EUR	134.96	129.59	141.53
<b>Classe A2 EUR (C)</b>	LU0557866588	30,482.552	EUR	202.29	193.76	211.34
<b>Classe A2 EUR Hgd (C)</b>	LU0945155991	21,518.536	EUR	173.78	148.23	151.39
<b>Classe A2 JPY AD (D)</b>	LU0248702275	21,903.447	JPY	27,747.00	23,996.00	24,288.00
<b>Classe A2 JPY (C)</b>	LU0248702192	247,496.128	JPY	16,762.00	14,461.00	14,618.00
<b>Classe F2 EUR Hgd (C)</b>	LU0945156296	3,198.413	EUR	164.55	141.33	145.40
<b>Classe F2 JPY (C)</b>	LU0557868360	5,593.384	JPY	23,773.00	20,694.00	21,108.00
<b>Classe G2 EUR Hgd (C)</b>	LU0945156023	36,943.449	EUR	175.68	149.85	153.33
<b>Classe G2 JPY (C)</b>	LU0248702358	48,525.167	JPY	15,830.00	13,690.00	13,873.00
<b>Classe I2 EUR Hgd (C)</b>	LU0945155728	147.242	EUR	1,901.84	1,603.27	1,621.71
<b>Classe I2 JPY (C)</b>	LU0248702432	10,253.745	JPY	192,084.00	164,329.00	164,727.00
<b>Classe I2 JPY MTD2 (D)</b>	LU0276941282	3,279.280	JPY	14,354.00	12,396.00	12,546.00
<b>Classe M2 EUR Hgd (C)</b>	LU1971433393	22,571.243	EUR	157.04	132.22	133.64
<b>Classe M2 JPY (C)</b>	LU0329447360	3,569.935	JPY	30,779.00	26,306.00	26,342.00
<b>Classe Q-I9 JPY (C)</b>	LU0351776801	255.000	JPY	22,529.00	19,201.00	19,178.00
<b>Actifs Nets Totaux</b>			<b>JPY</b>	<b>12,553,150,462</b>	<b>15,133,536,001</b>	<b>14,790,041,433</b>

**Montpensier Great European Models SRI**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR (C)</b>	LU2349693155	5,434.908	EUR	46.19	40.27	-
<b>Classe A5 EUR (C)</b>	LU2414850482	100.000	EUR	44.26	38.29	-
<b>Classe E2 EUR (C)</b>	LU2349693403	13,569.460	EUR	4.636	4.033	-
<b>Classe F EUR (C)</b>	LU2490079279	1,000.000	EUR	5.628	4.935	-
<b>Classe G EUR (C)</b>	LU2490079352	1,017.380	EUR	5.665	4.936	-
<b>Classe I2 EUR (C)</b>	LU2349693239	5.000	EUR	941.19	812.68	-
<b>Classe R2 EUR (C)</b>	LU2349693312	100.000	EUR	47.02	40.62	-
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>339,184</b>	<b>190,443</b>	-

**Montpensier M Climate Solutions**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR (C)</b>	LU2349693585	868,469.608	EUR	38.36	38.70	-
<b>Classe A5 EUR (C)</b>	LU2442834896	1,329,635.282	EUR	48.97	49.03	-
<b>Classe E2 EUR (C)</b>	LU2349693825	13,440.091	EUR	3.853	3.878	-
<b>Classe F EUR (C)</b>	LU2490078974	5,235.911	EUR	4.747	4.809	-
<b>Classe G EUR (C)</b>	LU2490079196	1,000.000	EUR	4.782	4.810	-
<b>Classe I2 EUR (C)</b>	LU2349693668	5.000	EUR	782.03	781.35	-
<b>Classe R2 EUR (C)</b>	LU2349693742	100.000	EUR	39.07	39.05	-
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>98,519,775</b>	<b>379,232</b>	-

**Pioneer Global Equity**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1894680591	447,260.432	CZK	1,517.40	1,271.47	1,359.12
<b>Classe A EUR AD (D)</b>	LU1883342534	60,408.751	EUR	107.03	96.44	97.33
<b>Classe A EUR (C)</b>	LU1883342377	4,585,529.176	EUR	155.53	139.28	139.98
<b>Classe A EUR Hgd AD (D)</b>	LU1880398398	22,718.204	EUR	71.45	63.23	69.98
<b>Classe A EUR Hgd (C)</b>	LU1880398125	205,732.728	EUR	72.41	63.75	70.33
<b>Classe A USD AD (D)</b>	LU1883342708	22,207.198	USD	118.15	101.65	116.26
<b>Classe A USD (C)</b>	LU1883342617	339,897.945	USD	169.73	145.65	166.11
<b>Classe A2 EUR (C)</b>	LU2070309377	450,089.662	EUR	71.85	64.47	64.54
<b>Classe A2 USD AD (D)</b>	LU1880398554	363.921	USD	75.52	65.01	73.99
<b>Classe A2 USD (C)</b>	LU1880398471	4,283.351	USD	75.46	64.87	73.66
<b>Classe C EUR (C)</b>	LU1883342880	24,142.387	EUR	97.78	88.33	89.05
<b>Classe C USD (C)</b>	LU1883342963	153,498.342	USD	106.65	92.33	105.60
<b>Classe E2 EUR (C)</b>	LU1883833607	7,744,823.493	EUR	12.064	10.791	10.770
<b>Classe F EUR (C)</b>	LU1883833789	1,610,100.299	EUR	10.484	9.438	9.523
<b>Classe F2 EUR Hgd (C)</b>	LU1880398638	43,536.985	EUR	7.113	6.326	6.976
<b>Classe F2 USD (C)</b>	LU1880398711	7,595.445	USD	7.366	6.371	7.278
<b>Classe G EUR (C)</b>	LU1883833862	4,208,304.039	EUR	7.200	6.491	6.538
<b>Classe G EUR Hgd (C)</b>	LU1880398802	117,214.325	EUR	72.009	63.531	70.158
<b>Classe G USD (C)</b>	LU1880398984	80,753.293	USD	74.560	64.125	73.175
<b>Classe I EUR (C)</b>	LU1880399016	5,450.901	EUR	1,617.14	1,433.86	1,427.21
<b>Classe I USD (C)</b>	LU1880399362	10.675	USD	1,556.84	1,322.47	1,492.92
<b>Classe I2 EUR (C)</b>	LU1883833946	17,730.264	EUR	2,804.98	2,485.52	2,457.46
<b>Classe I2 USD (C)</b>	LU1883834084	14,105.000	USD	1,006.46	854.57	-
<b>Classe M USD (C)</b>	LU1880400046	3,885.289	USD	1,558.52	1,322.68	1,493.95
<b>Classe M2 EUR (C)</b>	LU1883834167	22,962.058	EUR	2,735.59	2,424.13	2,396.76
<b>Classe M2 USD (C)</b>	LU2002723075	5.000	USD	1,640.59	1,393.08	1,562.46
<b>Classe P2 USD (C)</b>	LU1883834241	100.000	USD	96.68	82.40	92.77
<b>Classe R2 EUR (C)</b>	LU1883834324	349,271.798	EUR	82.23	73.12	72.55
<b>Classe R2 USD (C)</b>	LU1883834597	100.000	USD	78.06	66.51	74.85
<b>Classe R3 GBP (C)</b>	LU2490080012	2,029.936	GBP	55.39	49.24	-
<b>Classe X USD (C)</b>	LU2034728035	5.000	USD	1,693.10	1,426.96	1,588.48
<b>Classe Z EUR (C)</b>	LU1880401010	127,252.221	EUR	1,630.74	1,444.32	1,434.92
<b>Classe Z USD (C)</b>	LU2040440666	5.000	USD	1,546.63	1,310.25	1,475.95
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>1,401,349,127</b>	<b>999,544,873</b>	<b>853,710,070</b>

**Pioneer US Equity Dividend Growth**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A USD (C)</b>	LU1883848118	5,255,537.681	USD	62.67	57.78	62.00
<b>Classe C USD (C)</b>	LU1883848209	100.000	USD	59.16	55.10	59.71
<b>Classe E2 USD (C)</b>	LU1883848381	1,000.000	USD	6.270	5.780	6.203
<b>Classe M2 USD (C)</b>	LU1883848548	5.000	USD	1,311.91	1,198.37	1,273.97
<b>Classe P2 USD (C)</b>	LU1883848621	6,126.375	USD	63.67	58.41	62.36
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>329,781,159</b>	<b>316,751,624</b>	<b>346,902,413</b>

**Pioneer US Equity ESG Improvers**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU2368112475	2,600.000	CZK	1,024.55	897.36	-
<b>Classe A EUR AD (D)</b>	LU2146567792	73,280.219	EUR	62.58	58.40	56.87
<b>Classe A EUR (C)</b>	LU2146567529	819,141.572	EUR	62.58	58.40	56.87
<b>Classe A EUR Hgd (C)</b>	LU2146567875	18,797.627	EUR	53.31	49.32	55.39
<b>Classe A USD (C)</b>	LU2146567289	561,953.924	USD	69.49	61.81	68.31
<b>Classe B USD (C)</b>	LU2146567958	1,040.636	USD	55.32	49.95	55.53
<b>Classe C EUR (C)</b>	LU2146568170	1,747.392	EUR	61.48	57.93	56.78
<b>Classe C USD (C)</b>	LU2146568097	29,393.516	USD	55.31	49.94	55.52
<b>Classe E2 EUR (C)</b>	LU2146568253	739,963.201	EUR	7.253	6.766	6.565
<b>Classe F EUR (C)</b>	LU2146568337	669,361.428	EUR	7.010	6.579	6.461
<b>Classe G EUR (C)</b>	LU2146568410	440,584.194	EUR	7.085	6.598	6.447
<b>Classe I USD (C)</b>	LU2146567446	-	USD	-	-	1,375.61
<b>Classe I2 EUR (C)</b>	LU2146568501	96.532	EUR	1,282.69	1,187.26	1,142.91
<b>Classe I2 GBP (C)</b>	LU2359306250	5.000	GBP	1,102.05	1,023.26	-
<b>Classe I2 USD (C)</b>	LU2146568683	618.650	USD	1,419.66	1,259.18	1,374.94
<b>Classe M2 EUR (C)</b>	LU2146568766	11.212	EUR	1,468.31	1,359.08	1,308.28
<b>Classe P2 USD (C)</b>	LU2146568840	292.816	USD	57.22	50.91	55.80
<b>Classe R USD (C)</b>	LU2359306417	2,728.000	USD	51.08	45.10	-
<b>Classe R2 EUR (C)</b>	LU2146569061	1,493.000	EUR	49.57	46.04	-
<b>Classe R2 GBP (C)</b>	LU2359306334	100.000	GBP	54.75	51.00	-
<b>Classe R2 USD (C)</b>	LU2146568923	565,360.000	USD	47.63	42.39	-
<b>Classe T USD (C)</b>	LU2146569228	-	USD	-	50.03	55.54
<b>Classe U USD (C)</b>	LU2146569574	-	USD	-	50.03	55.55
<b>Classe Z USD (C)</b>	LU2146569657	8,639.531	USD	1,415.74	1,254.25	1,373.25
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>157,817,563</b>	<b>147,980,067</b>	<b>145,224,996</b>

**Pioneer US Equity Fundamental Growth**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1883854199	661,646.386	EUR	435.78	364.36	391.31
<b>Classe A EUR Hgd (C)</b>	LU1883854272	358,706.711	EUR	159.33	132.01	163.69
<b>Classe A USD AD (D)</b>	LU1883854439	25,422.710	USD	117.22	93.85	114.30
<b>Classe A USD (C)</b>	LU1883854355	734,722.346	USD	475.84	381.11	464.22
<b>Classe A5 EUR (C)</b>	LU2032056603	4,414.782	EUR	78.27	65.30	70.04
<b>Classe C EUR (C)</b>	LU1883854603	38,300.078	EUR	380.70	321.57	347.55
<b>Classe C USD (C)</b>	LU1883854785	219,226.712	USD	415.36	336.19	412.17
<b>Classe E2 EUR (C)</b>	LU1883854868	12,533,819.110	EUR	35.146	29.392	31.450
<b>Classe E2 EUR Hgd (C)</b>	LU1883854942	209,218.824	EUR	292.409	242.391	299.279
<b>Classe F EUR (C)</b>	LU1883855089	1,129,003.009	EUR	39.470	33.206	35.831
<b>Classe G EUR (C)</b>	LU1883855162	7,159,348.580	EUR	9.647	8.094	8.716
<b>Classe G EUR Hgd (C)</b>	LU2036673700	1,864,339.596	EUR	7.080	5.890	7.314
<b>Classe I EUR (C)</b>	LU2361678019	30.000	EUR	1,121.82	929.81	-
<b>Classe I2 EUR (C)</b>	LU1883855246	14,011.073	EUR	10,053.02	8,328.72	8,828.60
<b>Classe I2 EUR Hgd AD (D)</b>	LU1883855592	19,321.000	EUR	2,188.89	1,797.09	2,198.36
<b>Classe I2 EUR Hgd (C)</b>	LU1883855329	6,677.114	EUR	2,107.86	1,733.92	2,121.49
<b>Classe I2 GBP (C)</b>	LU1897311590	5.000	GBP	1,562.10	1,298.12	1,372.23
<b>Classe I2 USD AD (D)</b>	LU1883855758	174.636	USD	2,434.87	1,933.01	2,324.34
<b>Classe I2 USD (C)</b>	LU1883855675	20,807.116	USD	10,967.92	8,707.30	10,469.99

**Pioneer US Equity Fundamental Growth**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe J2 GBP (C)</b>	LU1883855832	26,724.378	GBP	2,001.04	1,658.91	1,749.49
<b>Classe J2 USD (C)</b>	LU1883855915	109,464.571	USD	2,543.97	2,014.74	2,416.78
<b>Classe J3 GBP AD (D)</b>	LU2052287567	5.000	GBP	1,578.43	1,309.47	1,381.96
<b>Classe J3 GBP (C)</b>	LU2052287484	5.000	GBP	1,580.23	1,310.98	1,383.53
<b>Classe M2 EUR (C)</b>	LU1883856053	10,097.865	EUR	7,931.90	6,571.37	6,965.86
<b>Classe M2 EUR Hgd (C)</b>	LU2002723661	409.306	EUR	1,530.56	1,256.48	1,536.51
<b>Classe P2 USD (C)</b>	LU1883856137	192,669.092	USD	119.79	95.47	115.24
<b>Classe Q-D USD (C)</b>	LU1883856210	59,021.168	USD	192.27	155.61	190.78
<b>Classe R2 EUR (C)</b>	LU1883856301	111,799.606	EUR	186.69	155.20	165.07
<b>Classe R2 EUR Hgd (C)</b>	LU1883856483	71,453.620	EUR	87.02	71.74	88.02
<b>Classe R2 GBP (C)</b>	LU1883856566	10,084.107	GBP	239.70	199.86	211.99
<b>Classe R2 USD (C)</b>	LU1883856640	77,880.275	USD	203.70	162.26	195.77
<b>Classe R3 GBP AD (D)</b>	LU2259109366	500.000	GBP	12.80	10.63	11.22
<b>Classe R3 GBP (C)</b>	LU2259109283	1,808.978	GBP	12.81	10.63	11.22
<b>Classe X USD (C)</b>	LU2034727813	5.000	USD	1,723.70	1,358.25	1,621.12
<b>Classe Z USD (C)</b>	LU2040440740	1,880.160	USD	1,614.42	1,279.14	1,543.41
<b>Actifs Nets Totaux</b>			EUR	<b>2,279,535,637</b>	<b>1,780,657,980</b>	<b>2,768,091,806</b>

**Pioneer US Equity Mid Cap**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU0568602824	33,127.126	EUR	330.54	310.36	301.01
<b>Classe A EUR Hgd (C)</b>	LU0568603129	6,013.851	EUR	206.28	190.72	213.17
<b>Classe A USD AD (D)</b>	LU0568602741	3,060.342	USD	249.58	224.56	247.02
<b>Classe A USD (C)</b>	LU0568602667	75,804.475	USD	249.65	224.61	247.12
<b>Classe F EUR Hgd (C)</b>	LU2018723085	45,645.904	EUR	5.750	5.347	6.011
<b>Classe F2 EUR Hgd (C)</b>	LU0568603558	6,698.869	EUR	177.63	165.13	186.20
<b>Classe F2 USD (C)</b>	LU0568603475	2,413.566	USD	218.18	196.07	217.25
<b>Classe G EUR Hgd (C)</b>	LU0797054037	4,363.266	EUR	179.91	166.61	186.52
<b>Classe G USD (C)</b>	LU0568603392	15,850.134	USD	227.61	205.11	226.21
<b>Classe I EUR Hgd (C)</b>	LU0568585391	2.877	EUR	2,314.49	2,121.11	2,343.37
<b>Classe I USD AD (D)</b>	LU0568585045	3.639	USD	2,814.30	2,513.68	2,740.95
<b>Classe I USD (C)</b>	LU0568584741	25.053	USD	2,802.43	2,498.92	2,724.54
<b>Classe I2 USD (C)</b>	LU2330499059	5.000	USD	1,049.20	924.73	1,004.76
<b>Classe M EUR Hgd (C)</b>	LU0568585714	-	EUR	-	207.99	231.62
<b>Classe P2 USD (C)</b>	LU2199618393	100.000	USD	73.87	65.30	71.17
<b>Classe Q-I13 USD (C)</b>	LU1600319724	415.256	USD	1,432.85	1,267.29	1,382.00
<b>Classe Q-S2 USD (C)</b>	LU1737509940	1,984.486	USD	129.20	115.99	128.39
<b>Actifs Nets Totaux</b>			USD	<b>40,514,796</b>	<b>39,274,086</b>	<b>48,681,440</b>

**Pioneer US Equity Research**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1883859230	4,324,775.217	EUR	17.45	15.97	16.33
<b>Classe A EUR Hgd (C)</b>	LU1883859313	89,257.767	EUR	118.12	107.10	126.31
<b>Classe A USD (C)</b>	LU1883859404	2,643,572.912	USD	19.04	16.70	19.37

**Pioneer US Equity Research**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A5 EUR (C)</b>	LU2070308486	100.000	EUR	70.48	64.45	65.81
<b>Classe C EUR (C)</b>	LU1883859586	75,079.135	EUR	15.05	13.88	14.30
<b>Classe C USD (C)</b>	LU1883859669	147,214.244	USD	16.42	14.51	16.95
<b>Classe E2 EUR (C)</b>	LU1883859743	6,347,603.086	EUR	17.802	16.295	16.663
<b>Classe E2 EUR Hgd (C)</b>	LU1883859826	1,626,084.910	EUR	10.690	9.703	11.443
<b>Classe F EUR (C)</b>	LU1883860089	3,193,624.419	EUR	14.883	13.712	14.093
<b>Classe G EUR (C)</b>	LU1883860162	369,171.209	EUR	8.170	7.498	7.690
<b>Classe I2 EUR (C)</b>	LU1883860246	2,998,033.001	EUR	21.53	19.51	19.76
<b>Classe I2 USD (C)</b>	LU1883860329	2,949,502.250	USD	23.49	20.40	23.43
<b>Classe M2 EUR (C)</b>	LU1883860592	14,520.701	EUR	4,424.20	4,011.98	4,064.24
<b>Classe M2 EUR Hgd (C)</b>	LU1883860675	285.867	EUR	2,976.69	2,677.39	3,133.08
<b>Classe P2 USD (C)</b>	LU1883860758	100.000	USD	102.87	89.74	103.52
<b>Classe R2 EUR (C)</b>	LU1883860832	100.000	EUR	77.27	70.30	71.46
<b>Classe R2 USD (C)</b>	LU1883860915	9.508	USD	161.23	140.57	162.11
<b>Classe Z USD (C)</b>	LU2031986800	3,089.318	USD	1,436.60	1,245.39	1,426.97
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>513,682,526</b>	<b>603,713,510</b>	<b>562,079,513</b>

**Pioneer US Equity Research Value**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1894682613	296,278.284	CZK	1,302.85	1,223.44	1,257.84
<b>Classe A EUR AD (D)</b>	LU1894682886	45,977.307	EUR	67.70	67.49	62.71
<b>Classe A EUR (C)</b>	LU1894682704	1,834,349.121	EUR	215.26	214.51	199.27
<b>Classe A EUR Hgd (C)</b>	LU1894682969	1,302,730.395	EUR	59.96	59.23	63.35
<b>Classe A USD AD (D)</b>	LU1894683181	22,309.442	USD	65.51	62.58	65.90
<b>Classe A USD (C)</b>	LU1894683009	343,860.830	USD	235.68	225.05	237.02
<b>Classe A2 USD AD (D)</b>	LU1894683348	100.000	USD	66.15	63.26	66.11
<b>Classe A2 USD (C)</b>	LU1894683264	100.000	USD	66.15	63.26	66.11
<b>Classe B USD (C)</b>	LU1894683421	1,279.134	USD	63.78	61.52	64.83
<b>Classe C EUR (C)</b>	LU1894683694	3,509.590	EUR	190.51	191.75	178.17
<b>Classe C USD (C)</b>	LU1894683777	36,283.625	USD	207.84	200.47	211.29
<b>Classe E2 EUR (C)</b>	LU1894683850	2,659,049.031	EUR	18.934	18.868	17.357
<b>Classe E2 EUR Hgd (C)</b>	LU1894683934	998,614.795	EUR	6.061	5.987	6.352
<b>Classe F EUR (C)</b>	LU1894684072	246,979.546	EUR	19.533	19.591	18.308
<b>Classe F2 EUR Hgd (C)</b>	LU1894684155	40,485.300	EUR	5.850	5.832	6.244
<b>Classe F2 USD (C)</b>	LU1894684239	149,367.325	USD	6.403	6.170	6.496
<b>Classe G EUR (C)</b>	LU1894684312	206,726.096	EUR	6.869	6.863	6.391
<b>Classe G EUR Hgd (C)</b>	LU1894684403	741,506.613	EUR	5.940	5.885	6.310
<b>Classe G USD (C)</b>	LU1894684585	898,065.512	USD	6.497	6.220	6.564
<b>Classe H EUR (C)</b>	LU1998916859	5.000	EUR	1,448.55	1,424.40	1,293.00
<b>Classe I EUR Hgd (C)</b>	LU1894684668	182.812	EUR	1,241.07	1,214.51	1,287.93
<b>Classe I USD AD (D)</b>	LU1894684825	1,048.214	USD	1,307.01	1,249.27	1,313.59
<b>Classe I USD (C)</b>	LU1894684742	12,763.442	USD	1,356.06	1,281.64	1,337.39
<b>Classe I2 EUR (C)</b>	LU1894685046	18,898.772	EUR	5,029.48	4,965.30	4,525.09
<b>Classe I2 USD (C)</b>	LU1894685129	6,276.143	USD	5,487.14	5,190.95	5,366.18
<b>Classe M EUR Hgd (C)</b>	LU1894685392	3,066.791	EUR	1,239.86	1,214.40	1,288.81
<b>Classe M USD (C)</b>	LU1894685475	2,433.940	USD	1,357.93	1,284.10	1,340.35
<b>Classe M2 EUR (C)</b>	LU1894685558	49,969.291	EUR	1,430.97	1,412.72	1,287.45

**Pioneer US Equity Research Value**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe P2 USD (C)</b>	LU1894685632	5,582.224	USD	67.87	64.46	66.90
<b>Classe Q-D USD (C)</b>	LU1894685715	342,049.506	USD	67.31	64.92	68.44
<b>Classe R USD AD (D)</b>	LU1894686440	10,474.481	USD	65.45	62.55	65.83
<b>Classe R USD (C)</b>	LU1894686366	13,969.912	USD	67.47	63.89	66.87
<b>Classe R2 EUR (C)</b>	LU1894686523	260,220.797	EUR	75.58	74.86	68.47
<b>Classe R2 EUR Hgd (C)</b>	LU1894686796	35,498.083	EUR	62.19	61.08	64.33
<b>Classe R2 USD (C)</b>	LU1894686879	489.692	USD	82.47	78.28	81.19
<b>Classe R3 GBP (C)</b>	LU2490078545	100.000	GBP	49.75	49.27	-
<b>Classe Z USD (C)</b>	LU2110862203	988.602	USD	1,457.57	1,374.91	1,429.54
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>917,625,308</b>	<b>1,228,460,010</b>	<b>677,754,504</b>

**Polen Capital Global Growth**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 CZK Hgd (C)</b>	LU2199618476	870,061.576	CZK	996.36	837.37	1,131.93
<b>Classe A2 EUR AD (D)</b>	LU2237438200	361,749.046	EUR	54.91	48.84	58.94
<b>Classe A2 EUR (C)</b>	LU1956955550	1,459,632.179	EUR	141.82	126.14	152.24
<b>Classe A2 EUR Hgd (C)</b>	LU1956955477	161,199.560	EUR	124.33	110.03	153.36
<b>Classe A2 SGD Hgd (C)</b>	LU2414850300	44.283	SGD	45.02	38.88	-
<b>Classe A2 USD (C)</b>	LU1691799644	4,050,421.538	USD	17.03	14.52	19.88
<b>Classe C USD (C)</b>	LU2162036235	73,075.569	USD	60.62	52.18	72.16
<b>Classe E2 EUR (C)</b>	LU2199619011	172,434.541	EUR	5.772	5.119	6.160
<b>Classe E2 EUR Hgd (C)</b>	LU2199619102	127,617.754	EUR	5.076	4.477	6.229
<b>Classe F EUR Hgd (C)</b>	LU2199619367	792,363.113	EUR	4.946	4.400	6.170
<b>Classe F USD (C)</b>	LU2199619284	317,999.243	USD	5.289	4.533	6.230
<b>Classe G EUR (C)</b>	LU2199618807	14,652.871	EUR	5.707	5.081	6.139
<b>Classe G EUR Hgd (C)</b>	LU2199618989	2,466,297.174	EUR	5.012	4.437	6.186
<b>Classe G USD (C)</b>	LU2176991938	2,837,690.157	USD	5.917	5.047	6.918
<b>Classe I2 EUR (C)</b>	LU1956955634	23,950.082	EUR	1,474.91	1,297.60	1,549.16
<b>Classe I2 EUR Hgd (C)</b>	LU1956955717	17,810.406	EUR	1,300.53	1,137.93	1,570.76
<b>Classe I2 GBP (C)</b>	LU2052289001	19.590	GBP	1,378.45	1,216.50	1,448.36
<b>Classe I2 USD (C)</b>	LU1691799990	7,536,163.129	USD	24.71	20.83	28.21
<b>Classe J3 GBP AD (D)</b>	LU2110862468	2,224.517	GBP	1,246.71	1,098.47	1,305.71
<b>Classe J3 GBP (C)</b>	LU2110862385	3,384.287	GBP	1,246.69	1,098.44	1,305.72
<b>Classe J3 GBP Hgd (C)</b>	LU2224462106	109.827	GBP	1,029.40	887.08	1,212.54
<b>Classe M2 EUR (C)</b>	LU2002723745	9,295.784	EUR	1,368.86	1,202.46	1,433.41
<b>Classe P2 USD (C)</b>	LU2052289779	122,769.197	USD	66.24	56.03	76.12
<b>Classe R EUR (C)</b>	LU2183143259	252,815.864	EUR	59.77	52.83	63.13
<b>Classe R EUR Hgd (C)</b>	LU2183143333	3,701.290	EUR	54.49	47.70	65.83
<b>Classe R USD (C)</b>	LU2183143176	30,096.889	USD	58.05	49.43	67.01
<b>Classe R3 GBP (C)</b>	LU2208987334	32,151.454	GBP	11.25	9.91	11.79
<b>Classe R3 GBP AD (D)</b>	LU2208988142	21,224.659	GBP	11.25	9.92	11.79
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>721,060,438</b>	<b>735,375,056</b>	<b>1,051,276,424</b>

**Net Zero Ambition Top European Players\***

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1883868736	480,468.119	CZK	2,911.25	2,391.85	2,580.73
<b>Classe A EUR AD (D)</b>	LU1880406910	40,003.349	EUR	64.15	55.79	61.95
<b>Classe A EUR (C)</b>	LU1883868819	22,378,341.395	EUR	10.84	9.32	10.30
<b>Classe A USD AD (D)</b>	LU1883869031	71,337.553	USD	10.26	8.55	10.77
<b>Classe A USD (C)</b>	LU1883868900	711,502.970	USD	11.83	9.74	12.21
<b>Classe A USD Hgd (C)</b>	LU1883869114	52,342.159	USD	90.22	75.60	83.23
<b>Classe A2 USD AD (D)</b>	LU1880407215	100.000	USD	64.32	53.62	67.58
<b>Classe A2 USD (C)</b>	LU1880407132	100.000	USD	65.35	53.88	67.66
<b>Classe A5 EUR (C)</b>	LU2070308569	681.186	EUR	63.04	54.07	59.64
<b>Classe B EUR (C)</b>	LU1883869205	16,663.547	EUR	8.65	7.51	8.39
<b>Classe B USD AD (D)</b>	LU1883869460	-	USD	-	7.62	9.66
<b>Classe B USD (C)</b>	LU1883869387	209,936.377	USD	9.42	7.83	9.92
<b>Classe C EUR (C)</b>	LU1883869544	274,532.411	EUR	9.31	8.08	9.02
<b>Classe C USD (C)</b>	LU1883869627	196,041.228	USD	10.15	8.44	10.69
<b>Classe C USD Hgd (C)</b>	LU1883869890	38,454.590	USD	82.86	70.09	77.98
<b>Classe E2 EUR (C)</b>	LU1883869973	9,755,722.604	EUR	11.630	9.991	11.045
<b>Classe F EUR (C)</b>	LU1883870047	6,419,480.366	EUR	9.518	8.229	9.147
<b>Classe F2 EUR (C)</b>	LU1880407306	38,029.952	EUR	6.439	5.582	6.227
<b>Classe G EUR (C)</b>	LU1883870120	811,159.339	EUR	6.098	5.252	5.817
<b>Classe I EUR AD (D)</b>	LU1880407561	-	EUR	-	1,114.61	1,237.76
<b>Classe I EUR (C)</b>	LU1880407488	6.383	EUR	1,373.18	1,167.45	1,278.43
<b>Classe I2 EUR (C)</b>	LU1883870393	640,095.199	EUR	14.03	11.94	13.08
<b>Classe I2 USD (C)</b>	LU1883870476	200,626.640	USD	15.31	12.49	15.51
<b>Classe I2 USD Hgd (C)</b>	LU1883870559	345.163	USD	1,578.67	1,309.43	1,429.06
<b>Classe J2 EUR AD (D)</b>	LU1883870716	10.171	EUR	1,301.81	1,134.31	1,257.75
<b>Classe J2 EUR (C)</b>	LU1883870633	10.000	EUR	1,425.51	1,210.25	1,322.25
<b>Classe M EUR (C)</b>	LU1880407645	-	EUR	-	1,169.76	1,277.68
<b>Classe M2 EUR (C)</b>	LU1883870807	44,489.440	EUR	1,966.94	1,673.97	1,833.35
<b>Classe P2 USD (C)</b>	LU1883870989	160.249	USD	77.67	63.59	79.26
<b>Classe P2 USD Hgd (C)</b>	LU1883871011	2,457.419	USD	87.94	73.23	80.22
<b>Classe R2 EUR (C)</b>	LU1883871102	17,591.454	EUR	89.51	76.44	83.98
<b>Classe R2 GBP (C)</b>	LU1883871284	602.059	GBP	116.45	99.74	109.31
<b>Classe R2 USD (C)</b>	LU1883871367	4,355.913	USD	97.64	79.89	99.59
<b>Classe R2 USD Hgd (C)</b>	LU1883871441	4,992.774	USD	77.54	64.53	70.67
<b>Classe U EUR (C)</b>	LU1883871953	9,656.667	EUR	56.77	49.26	55.00
<b>Classe U USD (C)</b>	LU1883872092	37,314.457	USD	61.93	51.49	65.22
<b>Classe U USD Hgd (C)</b>	LU1883872175	12,341.741	USD	63.35	53.58	59.61
<b>Classe X EUR (C)</b>	LU1998917402	-	EUR	-	1,223.47	1,330.07
<b>Classe Z EUR AD (D)</b>	LU1880408452	30,693.053	EUR	1,275.09	1,112.33	1,234.96
<b>Classe Z EUR (C)</b>	LU1880408379	3,422.011	EUR	1,393.28	1,181.84	1,290.93
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>655,632,649</b>	<b>534,932,478</b>	<b>563,889,658</b>

**US Pioneer Fund**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1883872258	748,457.327	CZK	4,308.70	3,747.91	4,294.59
<b>Classe A EUR AD (D)</b>	LU2330498838	13,779.112	EUR	52.78	48.72	-
<b>Classe A EUR (C)</b>	LU1883872332	40,608,886.880	EUR	17.06	15.75	16.10

\* Un Swing Pricing était appliqué au 30.06.23. Voir note 27 pour plus de détails.

**US Pioneer Fund**

	ISIN	Nombre d'actions 30/06/23	Devise	VL par action	VL par action	VL par action
				30/06/23	30/06/22	30/06/21
<b>Classe A USD (C)</b>	LU1883872415	44,552,837.937	USD	18.62	16.47	19.09
<b>Classe A2 EUR (C)</b>	LU2070308726	311,238.229	EUR	71.92	66.49	68.27
<b>Classe A2 USD (C)</b>	LU2237438978	106.734	USD	61.27	54.26	63.20
<b>Classe B USD (C)</b>	LU1883872506	1,919,424.678	USD	14.99	13.35	15.65
<b>Classe C EUR (C)</b>	LU1883872688	7,320,224.180	EUR	14.85	13.81	14.27
<b>Classe C EUR Hgd (C)</b>	LU1883872761	5,712.263	EUR	145.05	133.90	159.46
<b>Classe C USD (C)</b>	LU1883872845	715,754.229	USD	16.21	14.44	16.92
<b>Classe E2 EUR (C)</b>	LU1883872928	5,573,329.965	EUR	17.429	16.088	16.492
<b>Classe E2 EUR Hgd (C)</b>	LU1883873066	949,043.227	EUR	10.655	9.761	11.549
<b>Classe F EUR (C)</b>	LU1883873140	1,605,980.044	EUR	14.585	13.551	13.929
<b>Classe G EUR (C)</b>	LU1883873223	1,725,419.071	EUR	8.982	8.312	8.520
<b>Classe I15 USD (C)</b>	LU2428739630	102,791.141	USD	957.54	838.56	-
<b>Classe I2 EUR (C)</b>	LU1883873496	8,780,153.344	EUR	21.10	19.29	19.59
<b>Classe I2 EUR Hgd (C)</b>	LU1883873579	4,383.542	EUR	2,919.57	2,647.50	3,101.93
<b>Classe I2 USD (C)</b>	LU1883873652	9,625,615.868	USD	23.02	20.17	23.23
<b>Classe M2 EUR (C)</b>	LU1883873736	32,791.773	EUR	4,440.33	4,060.50	4,123.61
<b>Classe M2 EUR Hgd (C)</b>	LU1883873819	25,895.372	EUR	2,892.71	2,624.93	3,077.57
<b>Classe P2 USD (C)</b>	LU1883873900	101,390.017	USD	111.70	98.26	113.64
<b>Classe R EUR (C)</b>	LU2450198820	100.000	EUR	47.33	43.30	-
<b>Classe R EUR Hgd (C)</b>	LU2450198747	110,623.727	EUR	44.96	40.80	-
<b>Classe R USD (C)</b>	LU2450199042	100.000	USD	46.88	41.13	-
<b>Classe R2 EUR (C)</b>	LU1883874031	25,350.832	EUR	145.76	133.72	136.28
<b>Classe R2 USD (C)</b>	LU1883874114	191,096.243	USD	158.95	139.74	161.53
<b>Classe R3 GBP (C)</b>	LU2490080103	100.000	GBP	54.03	49.56	-
<b>Classe T USD (C)</b>	LU1883874205	16,142.067	USD	100.53	89.59	104.95
<b>Classe U USD (C)</b>	LU1883874387	191,664.498	USD	102.41	91.26	106.93
<b>Classe X USD (C)</b>	LU2034727904	163,593.764	USD	1,649.53	1,434.77	1,640.64
<b>Classe Z EUR (C)</b>	LU2040440823	631.290	EUR	1,545.51	1,408.64	1,423.01
<b>Classe Z USD (C)</b>	LU2031987014	202,350.091	USD	1,474.41	1,287.74	1,477.88
<b>Actifs Nets Totaux</b>			EUR	<b>3,204,747,644</b>	<b>3,446,894,313</b>	<b>2,644,901,017</b>

**Asia Equity Concentrated**

	ISIN	Nombre d'actions 30/06/23	Devise	VL par action	VL par action	VL par action
				30/06/23	30/06/22	30/06/21
<b>Classe A EUR (C)</b>	LU0557854147	202,798.949	EUR	147.95	157.54	192.14
<b>Classe A USD AD (D)</b>	LU0119085867	120,543.751	USD	30.94	31.57	43.68
<b>Classe A USD (C)</b>	LU0119085271	1,017,652.192	USD	31.68	32.33	44.72
<b>Classe A2 USD AD (D)</b>	LU0823039010	26,456.337	USD	30.67	31.36	43.47
<b>Classe A2 USD (C)</b>	LU0823038988	475,825.439	USD	31.26	31.96	44.31
<b>Classe A5 EUR (C)</b>	LU2032055381	100.000	EUR	54.67	57.95	70.40
<b>Classe C EUR (C)</b>	LU1882444166	6,624.507	EUR	53.39	57.51	70.95
<b>Classe C USD (C)</b>	LU1882444240	10,266.719	USD	52.27	53.95	75.50
<b>Classe E2 EUR (C)</b>	LU1882444323	2,599,128.849	EUR	5.642	5.996	7.298
<b>Classe F EUR (C)</b>	LU1882444596	2,242,864.774	EUR	5.400	5.794	7.119
<b>Classe F2 USD (C)</b>	LU0557854493	5,926.622	USD	99.69	102.75	143.57
<b>Classe G EUR (C)</b>	LU1882444679	38,230.419	EUR	5.488	5.861	7.169
<b>Classe G EUR Hgd (C)</b>	LU1103154735	13,283.753	EUR	93.44	98.49	138.86
<b>Classe G USD (C)</b>	LU0119086162	188,761.558	USD	28.89	29.56	41.02

### Asia Equity Concentrated

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe I USD (C)</b>	LU0119082419	20.995	USD	3,661.06	3,694.97	5,063.46
<b>Classe I2 USD AD (D)</b>	LU1880382806	5.000	USD	1,085.45	1,096.63	1,509.35
<b>Classe I2 USD (C)</b>	LU1882444836	32,658.824	USD	1,140.87	1,152.71	1,579.02
<b>Classe M USD (C)</b>	LU0329440605	22.708	USD	113.50	114.56	156.92
<b>Classe M2 EUR AD (D)</b>	LU1882445056	11.686	EUR	1,152.11	1,214.17	1,473.13
<b>Classe M2 EUR (C)</b>	LU1882444919	4,180.347	EUR	1,167.67	1,230.56	1,485.28
<b>Classe R2 EUR (C)</b>	LU1882445130	1,612.054	EUR	57.69	60.98	73.81
<b>Classe R2 USD (C)</b>	LU1882445213	100.000	USD	55.13	55.84	76.67
<b>Classe T USD (C)</b>	LU1882445304	-	USD	-	-	75.14
<b>Classe Z EUR (C)</b>	LU2040439908	166.533	EUR	1,128.64	1,185.28	1,426.81
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>165,157,663</b>	<b>180,119,738</b>	<b>272,006,005</b>

### China A Shares

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A USD (C)</b>	LU2440810880	100.000	USD	39.15	-	-
<b>Classe A2 USD (C)</b>	LU2440810708	100.000	USD	39.08	-	-
<b>Classe E2 EUR (C)</b>	LU2440811342	1,000.000	EUR	3.666	-	-
<b>Classe F EUR (C)</b>	LU2440811698	4,603.214	EUR	3.635	-	-
<b>Classe G EUR (C)</b>	LU2440811425	6,903.100	EUR	3.656	-	-
<b>Classe I USD (C)</b>	LU2440811003	5.000	USD	790.25	-	-
<b>Classe I2 USD (C)</b>	LU2440810963	5.000	USD	789.49	-	-
<b>Classe R USD (C)</b>	LU2440811268	100.000	USD	39.42	-	-
<b>Classe R2 USD (C)</b>	LU2440811185	100.000	USD	39.37	-	-
<b>Classe Z USD (C)</b>	LU2440811771	25,019.104	USD	789.63	-	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>19,829,212</b>	-	-

### China Equity

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU1880383101	182.650	EUR	41.79	54.72	74.25
<b>Classe A EUR (C)</b>	LU1882445569	6,891,822.293	EUR	12.28	16.08	21.83
<b>Classe A USD AD (D)</b>	LU1880383283	141,962.597	USD	40.24	50.50	77.80
<b>Classe A USD (C)</b>	LU1882445643	5,150,671.434	USD	13.39	16.81	25.88
<b>Classe A2 USD AD (D)</b>	LU1880383440	2,539.506	USD	40.99	51.50	79.48
<b>Classe A2 USD (C)</b>	LU1880383366	493,473.060	USD	40.99	51.51	79.49
<b>Classe A5 EUR (C)</b>	LU2070305623	1,972,953.573	EUR	41.19	53.67	72.54
<b>Classe B USD (C)</b>	LU1882445726	640,478.076	USD	11.06	13.97	21.68
<b>Classe C EUR (C)</b>	LU1882445999	123,387.340	EUR	11.01	14.52	19.85
<b>Classe C USD (C)</b>	LU1882446021	38,685.504	USD	12.00	15.17	23.53
<b>Classe E2 EUR (C)</b>	LU1882446294	5,741,236.296	EUR	13.574	17.721	23.999
<b>Classe F EUR (C)</b>	LU1882446377	2,360,073.425	EUR	10.934	14.411	19.702
<b>Classe F2 USD (C)</b>	LU1880383523	425,547.303	USD	3.977	5.035	7.828
<b>Classe G EUR (C)</b>	LU1882446450	7,769,206.498	EUR	3.679	4.828	6.571
<b>Classe G USD (C)</b>	LU1880383796	8,212,665.603	USD	3.995	5.022	7.752
<b>Classe H EUR (C)</b>	LU2339089240	7,009.623	EUR	627.20	807.95	1,079.64

**China Equity**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe I USD (C)</b>	LU1880383879	267.806	USD	846.60	1,048.18	1,592.12
<b>Classe I2 EUR (C)</b>	LU1882446534	376,452.077	EUR	15.79	20.44	27.43
<b>Classe I2 GBP (C)</b>	LU2259109523	5.000	GBP	604.14	784.26	1,049.84
<b>Classe I2 USD (C)</b>	LU1882446617	350,345.327	USD	17.23	21.36	32.53
<b>Classe I2 USD MTD2 (D)</b>	LU1880384091	152.401	USD	810.39	1,025.82	1,586.30
<b>Classe M USD (C)</b>	LU1880384174	1,541.817	USD	841.99	1,044.13	1,587.33
<b>Classe M2 EUR (C)</b>	LU1882446708	4,901.451	EUR	1,643.58	2,127.87	2,857.63
<b>Classe P2 USD (C)</b>	LU1882446880	100.000	USD	56.81	70.61	107.77
<b>Classe Q-I4 USD (C)</b>	LU1880384331	27,344.143	USD	868.74	1,076.03	1,636.73
<b>Classe Q-X USD (C)</b>	LU1880384687	-	USD	-	-	1,589.49
<b>Classe R USD (C)</b>	LU1880385148	5,517.956	USD	41.91	52.03	79.21
<b>Classe R2 EUR (C)</b>	LU1882446963	31,110.609	EUR	44.18	57.29	77.10
<b>Classe R2 GBP (C)</b>	LU2259109879	100.000	GBP	30.03	39.06	52.42
<b>Classe R2 USD (C)</b>	LU1882447003	100.000	USD	39.39	48.95	74.71
<b>Classe T USD (C)</b>	LU1882447185	4,581.857	USD	38.26	48.34	75.00
<b>Classe U USD (C)</b>	LU1882447268	101,712.773	USD	37.02	46.77	72.57
<b>Classe X USD (C)</b>	LU2034728381	5.000	USD	947.39	1,164.71	1,758.44
<b>Classe Z EUR (C)</b>	LU2040440070	264.380	EUR	891.57	1,150.28	1,534.08
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>477,893,041</b>	<b>629,628,595</b>	<b>727,153,939</b>

**Emerging Europe Middle East and Africa**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK (C)</b>	LU1882447342	338,670.221	CZK	405.42	342.11	500.39
<b>Classe A EUR (C)</b>	LU1882447425	2,008,225.380	EUR	17.03	13.83	19.62
<b>Classe A USD AD (D)</b>	LU1882447771	3,371.747	USD	16.74	13.00	21.18
<b>Classe A USD (C)</b>	LU1882447698	660,186.111	USD	18.60	14.46	23.26
<b>Classe B EUR (C)</b>	LU1882447854	1,003.093	EUR	14.08	11.35	16.23
<b>Classe B USD (C)</b>	LU1882447938	108,673.643	USD	15.37	11.87	19.25
<b>Classe C EUR (C)</b>	LU1882448076	248,975.995	EUR	15.09	12.17	17.40
<b>Classe C USD AD (D)</b>	LU1882448233	307.000	USD	15.54	12.00	19.60
<b>Classe C USD (C)</b>	LU1882448159	14,344.509	USD	16.47	12.72	20.63
<b>Classe E2 EUR (C)</b>	LU1882448316	681,986.478	EUR	18.677	15.049	21.306
<b>Classe F EUR (C)</b>	LU1882448407	551,132.331	EUR	14.724	11.950	17.024
<b>Classe G EUR (C)</b>	LU1882448589	29,549.135	EUR	4.683	3.794	5.399
<b>Classe I2 EUR (C)</b>	LU1882448662	8,814.716	EUR	21.64	17.38	24.44
<b>Classe I2 USD (C)</b>	LU1882448746	142,467.368	USD	23.60	18.16	28.98
<b>Classe M2 EUR (C)</b>	LU1882448829	851.034	EUR	968.07	777.48	1,093.93
<b>Classe R2 EUR (C)</b>	LU1882449041	1,360.080	EUR	54.31	43.71	61.66
<b>Classe SP EUR (C)</b>	LU2600584523	10,000,000.007	EUR	0.01	-	-
<b>Classe T EUR (C)</b>	LU1882449124	21.680	EUR	52.83	42.56	60.90
<b>Classe T USD (C)</b>	LU1882449397	475.860	USD	57.64	44.51	72.14
<b>Classe U EUR (C)</b>	LU1882449470	832.906	EUR	52.64	42.43	60.68
<b>Classe U USD (C)</b>	LU1882449553	49,011.394	USD	57.45	44.38	71.99
<b>Classe Z EUR (C)</b>	LU2110860090	-	EUR	-	-	1,355.32
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>84,715,609</b>	<b>75,333,693</b>	<b>110,803,761</b>

**Emerging Markets Equity Focus**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CHF Hgd (C)</b>	LU1808314444	25,479.491	CHF	82.79	83.46	117.85
<b>Classe A EUR AD (D)</b>	LU0552028341	108,685.154	EUR	146.26	147.69	180.71
<b>Classe A EUR (C)</b>	LU0552028184	2,934,276.477	EUR	147.20	148.64	181.86
<b>Classe A EUR Hgd (C)</b>	LU0613075240	615,386.957	EUR	97.24	96.89	136.70
<b>Classe A USD AD (D)</b>	LU0319686076	64,779.442	USD	169.03	163.55	226.98
<b>Classe A USD (C)</b>	LU0319685854	335,811.230	USD	117.52	113.73	157.86
<b>Classe A2 EUR (C)</b>	LU2070309880	289,235.252	EUR	52.42	53.01	64.96
<b>Classe A2 USD (C)</b>	LU0823040885	44,503.186	USD	118.73	115.06	159.95
<b>Classe A5 EUR (C)</b>	LU2032055209	119,783.932	EUR	56.31	56.62	69.02
<b>Classe A6 EUR (C)</b>	LU2032055464	98,397.653	EUR	55.27	55.81	68.30
<b>Classe E2 EUR (C)</b>	LU2036674005	6,492,783.908	EUR	5.515	5.558	6.787
<b>Classe F USD (C)</b>	LU2018721543	61,346.390	USD	5.240	5.109	7.143
<b>Classe F2 USD (C)</b>	LU0557857595	11,376.501	USD	102.84	100.50	140.90
<b>Classe G EUR (C)</b>	LU0552028770	515,602.523	EUR	144.85	146.70	179.98
<b>Classe G USD (C)</b>	LU0319686159	149,304.938	USD	110.04	106.80	148.63
<b>Classe H USD (C)</b>	LU1998918046	13,944.487	USD	1,207.65	1,150.71	1,572.89
<b>Classe I EUR Hgd (C)</b>	LU1534104887	-	EUR	-	-	1,513.72
<b>Classe I USD (C)</b>	LU0319685342	51,641.864	USD	1,315.12	1,258.82	1,729.52
<b>Classe I2 EUR (C)</b>	LU2098275659	123,300.864	EUR	1,001.69	1,001.56	1,213.55
<b>Classe I2 GBP (C)</b>	LU1897303738	5.000	GBP	1,099.76	1,103.06	1,332.76
<b>Classe I2 SEK (C)</b>	LU2384576026	28,671.903	SEK	10,086.87	9,168.85	-
<b>Classe J2 USD (C)</b>	LU2085675788	96,989.461	USD	1,032.10	985.90	1,351.02
<b>Classe M USD (C)</b>	LU0329442304	404,192.194	USD	139.07	133.12	182.90
<b>Classe M2 EUR (C)</b>	LU2237439190	4,735.320	EUR	1,022.73	1,022.09	1,237.82
<b>Classe M2 USD (C)</b>	LU2002720568	131,817.983	USD	1,184.29	1,134.13	1,558.00
<b>Classe P2 USD (C)</b>	LU2052289340	1,327.721	USD	54.84	52.61	72.40
<b>Classe Q-A5 CZK (C)</b>	LU1706528780	91.786	CZK	2,633.66	2,772.72	3,502.45
<b>Classe Q-A5 PLN Hgd (C)</b>	LU1706531222	-	PLN	-	375.04	516.80
<b>Classe Q-A5 USD (C)</b>	LU1706528947	-	USD	-	92.59	128.88
<b>Classe Q-I GBP (C)</b>	LU1891089317	201,592.200	GBP	1,094.48	1,090.93	1,310.20
<b>Classe Q-14 USD (C)</b>	LU0729060128	80,430.457	USD	1,735.33	1,653.21	2,259.54
<b>Classe Q-18 USD (C)</b>	LU0906530919	69,835.714	USD	1,170.85	1,119.24	1,534.94
<b>Classe Q-OF EUR (C)</b>	LU1600318916	4,362.000	EUR	1,185.28	1,174.38	1,410.19
<b>Classe Q-X USD (C)</b>	LU0319685698	6,547.745	USD	1,410.31	1,349.04	1,848.67
<b>Classe R EUR Hgd AD (D)</b>	LU0823040539	-	EUR	-	-	50.89
<b>Classe R EUR Hgd (C)</b>	LU0823040455	3,267.591	EUR	90.79	89.70	125.40
<b>Classe R GBP Hgd (C)</b>	LU0987197331	168.000	GBP	111.17	108.07	150.12
<b>Classe R USD (C)</b>	LU1661675402	3,627.700	USD	108.94	104.47	143.75
<b>Classe R2 EUR (C)</b>	LU2446087871	46,765.217	EUR	50.33	-	-
<b>Classe X USD (C)</b>	LU1998920885	74,943.551	USD	1,226.71	1,164.22	1,584.90
<b>Classe Z USD (C)</b>	LU2132231270	50,611.336	USD	970.79	-	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>2,005,386,150</b>	<b>1,701,303,660</b>	<b>2,608,240,036</b>

**Emerging Markets Equity ESG Improvers**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR (C)</b>	LU2386146430	100.000	EUR	47.55	48.24	-
<b>Classe A2 USD (C)</b>	LU2386146513	100.000	USD	46.83	45.53	-

**Emerging Markets Equity ESG Improvers**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A3 EUR (C)</b>	LU2551097079	100.000	EUR	51.51	-	-
<b>Classe E2 EUR (C)</b>	LU2386147164	1,000.000	EUR	4.742	4.801	-
<b>Classe F EUR (C)</b>	LU2490078628	1,000.000	EUR	4.892	5.013	-
<b>Classe G EUR (C)</b>	LU2490078891	4,139.541	EUR	4.921	5.014	-
<b>Classe H USD QD (D)</b>	LU2386146786	20,745.857	USD	924.45	903.15	-
<b>Classe I2 USD (C)</b>	LU2386146604	5.000	USD	950.18	913.83	-
<b>Classe M2 USD QD (D)</b>	LU2386146869	5.000	USD	924.59	903.23	-
<b>Classe R2 USD (C)</b>	LU2386147081	100.000	USD	47.32	45.64	-
<b>Classe R3 GBP (C)</b>	LU2462612297	100.000	GBP	49.83	50.15	-
<b>Classe Z USD QD (D)</b>	LU2386146943	29,481.270	USD	965.01	942.76	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>47,696,952</b>	<b>19,314,343</b>	-

**Emerging World Equity**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1049754457	48,259.503	CZK	2,516.36	2,423.15	3,218.57
<b>Classe A EUR AD (D)</b>	LU0557858213	22,891.879	EUR	136.00	138.82	164.86
<b>Classe A EUR (C)</b>	LU0557858130	777,882.535	EUR	140.70	143.62	170.57
<b>Classe A USD AD (D)</b>	LU0347592270	29,990.197	USD	107.45	105.09	141.57
<b>Classe A USD (C)</b>	LU0347592197	410,315.625	USD	110.99	108.55	146.23
<b>Classe B USD (C)</b>	LU1882465674	-	USD	-	51.60	70.26
<b>Classe C EUR (C)</b>	LU1882465757	14,163.948	EUR	53.24	54.98	66.01
<b>Classe C USD (C)</b>	LU1882465831	15,917.623	USD	52.11	51.58	70.24
<b>Classe E2 EUR (C)</b>	LU1882465914	3,334,410.307	EUR	5.624	5.730	6.789
<b>Classe F EUR (C)</b>	LU1882466052	2,951,843.599	EUR	5.399	5.553	6.640
<b>Classe F2 USD (C)</b>	LU0557858304	10,454.709	USD	92.11	91.03	123.80
<b>Classe G EUR (C)</b>	LU1882466136	85,991.184	EUR	5.491	5.622	6.694
<b>Classe G USD (C)</b>	LU0347592353	32,036.626	USD	104.56	102.58	138.56
<b>Classe H EUR (C)</b>	LU1998918392	5.000	EUR	1,204.96	1,211.58	1,416.19
<b>Classe I EUR (C)</b>	LU0906531487	56,702.314	EUR	1,490.08	1,509.20	1,774.22
<b>Classe I USD (C)</b>	LU0347592437	43,884.005	USD	1,257.02	1,219.24	1,626.27
<b>Classe I2 EUR (C)</b>	LU1882466219	1,149.057	EUR	1,161.61	1,174.40	1,380.24
<b>Classe I2 GBP (C)</b>	LU2052289266	5.000	GBP	1,090.83	1,106.30	1,296.64
<b>Classe I2 USD (C)</b>	LU1882466300	21.530	USD	1,139.27	1,101.98	1,469.15
<b>Classe M USD (C)</b>	LU0347591975	87,509.046	USD	138.03	133.87	178.51
<b>Classe M2 EUR (C)</b>	LU1882466482	8,619.069	EUR	1,163.85	1,176.07	1,381.65
<b>Classe O EUR (C)</b>	LU1327395288	216,291.926	EUR	1,593.80	1,596.07	1,858.26
<b>Classe P2 USD (C)</b>	LU1882466565	103.935	USD	56.11	54.51	72.92
<b>Classe Q-O1 USD (C)</b>	LU0552028853	202,960.573	USD	1,528.27	1,467.90	1,940.57
<b>Classe R EUR (C)</b>	LU1737510872	593.310	EUR	112.63	114.20	134.55
<b>Classe R USD AD (D)</b>	LU0823041933	-	USD	-	-	167.36
<b>Classe R USD (C)</b>	LU0823041859	4,496.437	USD	137.69	134.03	179.40
<b>Classe R2 EUR (C)</b>	LU1882466649	79.742	EUR	57.52	58.29	68.67
<b>Classe R2 USD (C)</b>	LU1882466722	100.000	USD	54.91	53.32	71.26
<b>Classe X EUR (C)</b>	LU1882467456	58,120.000	EUR	1,207.54	1,209.27	1,407.92

**Emerging World Equity**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe Z USD (C)</b>	LU2031984854	3,184.421	USD	1,071.76	1,037.48	1,378.42
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>1,160,297,153</b>	<b>1,061,875,533</b>	<b>1,314,896,873</b>

**Latin America Equity**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU0552029406	74,257.854	EUR	88.09	69.25	76.50
<b>Classe A USD AD (D)</b>	LU0201602173	5,321.310	USD	419.98	334.14	422.71
<b>Classe A USD (C)</b>	LU0201575346	71,087.997	USD	527.12	395.94	496.00
<b>Classe A2 USD AD (D)</b>	LU0823046577	71.346	USD	423.43	336.88	427.23
<b>Classe A2 USD (C)</b>	LU0823046494	27,615.706	USD	525.44	395.28	497.05
<b>Classe A5 EUR (C)</b>	LU2070308213	100.000	EUR	56.82	44.36	48.81
<b>Classe F2 USD (C)</b>	LU0557869764	9,544.007	USD	64.28	48.77	61.85
<b>Classe G EUR (C)</b>	LU0552029661	21,279.981	EUR	87.15	68.52	75.89
<b>Classe G USD (C)</b>	LU0201575858	10,705.211	USD	491.59	370.36	465.46
<b>Classe I USD AD (D)</b>	LU0201602413	2,753.537	USD	1,456.66	1,160.87	1,468.49
<b>Classe I USD (C)</b>	LU0201576070	318.830	USD	5,815.59	4,343.03	5,383.56
<b>Classe I2 GBP (C)</b>	LU2052288961	16.355	GBP	1,123.47	874.65	955.96
<b>Classe M USD (C)</b>	LU0329447527	16,072.150	USD	93.25	69.79	86.54
<b>Classe Q-X USD (C)</b>	LU0276938817	0.986	USD	1,717.62	1,275.50	1,580.21
<b>Classe R USD AD (D)</b>	LU0823047112	786.033	USD	90.01	71.66	90.65
<b>Classe R USD (C)</b>	LU0823047039	4,239.336	USD	109.48	81.58	101.34
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>77,213,537</b>	<b>59,725,986</b>	<b>86,612,812</b>

**Equity MENA**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU0569690554	7,084.698	EUR	271.38	289.61	232.05
<b>Classe A EUR Hgd (C)</b>	LU0569690471	5,661.771	EUR	175.11	183.43	168.46
<b>Classe A USD AD (D)</b>	LU0568614084	422.395	USD	199.36	203.83	185.49
<b>Classe A USD (C)</b>	LU0568613946	18,864.025	USD	205.85	210.52	191.25
<b>Classe A2 USD (C)</b>	LU0823047385	52,645.127	USD	207.26	211.27	192.23
<b>Classe F2 EUR Hgd (C)</b>	LU0568614597	2,679.420	EUR	150.95	159.77	148.35
<b>Classe F2 USD (C)</b>	LU0568614324	1,528.363	USD	178.55	183.56	168.44
<b>Classe G EUR Hgd (C)</b>	LU0568614241	11,975.690	EUR	164.46	172.81	159.30
<b>Classe G USD (C)</b>	LU0568614167	15,045.072	USD	195.78	200.69	182.88
<b>Classe I EUR Hgd (C)</b>	LU0568613607	20.551	EUR	1,892.97	1,963.78	1,785.41
<b>Classe I USD AD (D)</b>	LU0568613516	10.000	USD	2,040.14	2,090.10	1,897.75
<b>Classe I USD (C)</b>	LU0568613433	8,962.315	USD	2,230.42	2,260.96	2,031.77
<b>Classe M USD (C)</b>	LU0568613789	82,547.567	USD	164.13	166.38	149.52
<b>Classe Z USD QD (D)</b>	LU2070304147	170.000	USD	817.46	843.16	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>57,606,437</b>	<b>91,998,292</b>	<b>60,570,950</b>

**Net Zero Ambition Emerging Markets Equity**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A USD (C)</b>	LU2569079176	100.000	USD	48.38	-	-
<b>Classe A2 USD (C)</b>	LU2569079259	100.000	USD	48.34	-	-
<b>Classe E2 EUR (C)</b>	LU2569079762	1,000.000	EUR	4.816	-	-
<b>Classe F EUR (C)</b>	LU2569079846	1,000.000	EUR	4.798	-	-
<b>Classe G EUR (C)</b>	LU2569079929	1,000.000	EUR	4.807	-	-
<b>Classe H EUR (C)</b>	LU2569080265	5.000	EUR	968.53	-	-
<b>Classe I USD (C)</b>	LU2569079333	5.000	USD	969.87	-	-
<b>Classe I2 USD (C)</b>	LU2569079416	5.000	USD	971.12	-	-
<b>Classe M2 EUR (C)</b>	LU2569080000	5.000	EUR	966.73	-	-
<b>Classe R USD (C)</b>	LU2569079507	100.000	USD	48.46	-	-
<b>Classe R2 USD (C)</b>	LU2569079689	100.000	USD	48.50	-	-
<b>Classe Z USD (C)</b>	LU2569080182	14,945.000	USD	970.71	-	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>14,562,647</b>	-	-

**New Silk Road**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1941681014	1,781,867.915	EUR	115.14	120.19	142.30
<b>Classe F EUR (C)</b>	LU2018721386	99,895.275	EUR	5.542	5.837	6.977
<b>Classe F2 EUR (C)</b>	LU1941681105	216.192	EUR	113.85	120.22	144.04
<b>Classe G EUR (C)</b>	LU1941681873	1,388,737.773	EUR	114.01	119.19	141.40
<b>Classe H EUR (C)</b>	LU2036674690	31,735.215	EUR	1,260.50	1,298.27	1,517.47
<b>Classe I EUR (C)</b>	LU1941681287	2,368.420	EUR	1,198.77	1,238.86	1,452.99
<b>Classe I USD (C)</b>	LU1941681360	-	USD	-	1,148.72	1,528.35
<b>Classe I2 GBP (C)</b>	LU2031984268	5.000	GBP	1,200.74	1,246.13	1,459.09
<b>Classe M EUR (C)</b>	LU1941681444	52,669.594	EUR	118.87	122.99	144.84
<b>Classe R EUR (C)</b>	LU1941681790	946.374	EUR	118.73	122.90	144.43
<b>Classe R USD (C)</b>	LU1941681527	90,471.836	USD	114.63	114.06	152.04
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>461,284,532</b>	<b>471,594,951</b>	<b>512,874,351</b>

**Russian Equity\***

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1883867761	152,032.902	EUR	6.13	7.12	78.22
<b>Classe A USD (C)</b>	LU1883867845	28,141.254	USD	6.71	7.46	93.01
<b>Classe C EUR (C)</b>	LU1883867928	4,124.421	EUR	6.90	7.98	88.39
<b>Classe C HUF (C)</b>	LU1883868066	313.176	HUF	2,574.58	3,168.49	31,033.66
<b>Classe E2 EUR (C)</b>	LU1883868140	1,934,003.461	EUR	0.634	0.736	8.085
<b>Classe F EUR (C)</b>	LU1883868223	1,037,526.683	EUR	0.581	0.675	7.446
<b>Classe G EUR (C)</b>	LU1883868496	681,460.570	EUR	0.592	0.687	7.562
<b>Classe M2 EUR (C)</b>	LU1883868579	1,314.000	EUR	135.84	157.54	1,718.71
<b>Classe R2 EUR (C)</b>	LU1883868652	748.988	EUR	6.49	7.53	82.45
<b>Classe Z EUR (C)</b>	LU2414850565	31,662.795	EUR	76.71	88.97	-
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>5,980,302</b>	<b>6,939,652</b>	<b>54,037,994</b>

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

**SBI FM India Equity**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0552029315	14,117.357	EUR	221.44	199.94	191.08
<b>Classe A EUR (C)</b>	LU0552029232	246,563.126	EUR	220.62	199.15	190.33
<b>Classe A USD AD (D)</b>	LU0236502158	9,006.464	USD	275.27	238.07	258.09
<b>Classe A USD (C)</b>	LU0236501697	97,720.259	USD	339.25	293.41	318.08
<b>Classe A2 USD (C)</b>	LU0823045413	48,848.281	USD	349.80	302.98	328.96
<b>Classe A5 EUR (C)</b>	LU2032056785	100.000	EUR	75.07	67.48	64.24
<b>Classe F2 USD (C)</b>	LU0557865937	17,671.589	USD	176.35	154.04	168.68
<b>Classe G USD (C)</b>	LU0236502315	115,797.620	USD	317.40	275.35	299.41
<b>Classe I USD AD (D)</b>	LU0236502661	11.841	USD	1,364.83	1,177.40	1,262.56
<b>Classe I USD (C)</b>	LU0236502588	1,391.771	USD	3,870.46	3,324.23	3,564.80
<b>Classe I2 GBP (C)</b>	LU2052289183	12.617	GBP	1,441.46	1,292.18	1,219.44
<b>Classe I2 USD (C)</b>	LU2330498754	1,010.000	USD	1,196.48	1,024.59	1,099.77
<b>Classe I2 USD MD2 (D)</b>	LU0276940391	-	USD	-	1,187.04	1,275.33
<b>Classe M USD (C)</b>	LU0329446719	6,011.691	USD	190.07	162.86	174.66
<b>Classe M2 USD (C)</b>	LU2002724123	3,025.516	USD	1,473.73	1,261.40	1,353.34
<b>Classe O USD (C)</b>	LU0557866406	5.270	USD	1,448.04	1,228.34	1,306.07
<b>Classe P2 USD (C)</b>	LU2052289852	100.000	USD	71.15	61.01	65.58
<b>Classe Q-14 USD (C)</b>	LU0236503040	810,250.412	USD	417.13	356.47	381.87
<b>Classe Q-16 USD (C)</b>	LU1880406837	8,413.870	USD	1,384.44	1,187.22	1,276.31
<b>Classe Q-19 USD (C)</b>	LU0351777106	451.000	USD	269.04	229.56	245.56
<b>Classe R2 GBP (C)</b>	LU2259110612	100.000	GBP	64.49	57.95	54.82
<b>Classe X USD (C)</b>	LU2034728548	5.000	USD	1,575.87	1,336.71	1,421.25
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>517,374,983</b>	<b>395,005,859</b>	<b>717,748,949</b>

**Euroland Equity Dynamic Multi Factors**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1691800590	266,647.497	EUR	125.06	104.29	119.00
<b>Classe I EUR (C)</b>	LU1691800673	52,259.015	EUR	1,292.67	1,071.47	1,216.22
<b>Classe Q-X EUR (C)</b>	LU1691800830	245,426.894	EUR	1,299.21	1,076.32	1,221.68
<b>Classe R EUR (C)</b>	LU1691800756	100.000	EUR	61.22	50.90	57.97
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>419,768,304</b>	<b>465,683,547</b>	<b>451,525,170</b>

**Euroland Equity Risk Parity\***

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1328850950	4,042.473	EUR	141.39	126.63	143.06
<b>Classe A5 EUR (C)</b>	LU2070306944	100.000	EUR	55.87	50.03	56.50
<b>Classe I EUR AD (D)</b>	LU1328850521	109,876.971	EUR	1,266.21	1,157.98	1,325.30
<b>Classe I EUR (C)</b>	LU1328850448	1,170.989	EUR	119,322.25	106,402.47	119,753.26
<b>Classe J2 EUR (C)</b>	LU2098277358	64,800.000	EUR	1,093.14	-	-
<b>Classe X EUR (C)</b>	LU2034727490	5.000	EUR	1,243.65	1,113.79	1,240.86
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>350,271,041</b>	<b>401,451,332</b>	<b>578,038,240</b>

\* Un Swing Pricing était appliqué au 30.06.23. Voir note 27 pour plus de détails.

**European Equity Conservative**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CHF Hgd (C)</b>	LU1808314287	37,960.301	CHF	117.45	109.53	118.93
<b>Classe A EUR AD (D)</b>	LU0755949921	476,433.440	EUR	163.22	152.40	166.21
<b>Classe A EUR (C)</b>	LU0755949848	2,368,135.920	EUR	189.10	174.07	188.52
<b>Classe A2 EUR (C)</b>	LU1103154495	103,840.603	EUR	118.61	109.33	118.58
<b>Classe A5 EUR (C)</b>	LU2032055977	70,254.237	EUR	57.36	52.62	56.78
<b>Classe F EUR (C)</b>	LU2018720651	5,917.259	EUR	5.550	5.142	5.605
<b>Classe F2 EUR (C)</b>	LU0755950184	13,066.547	EUR	169.05	157.01	171.55
<b>Classe G EUR (C)</b>	LU0755950002	91,661.683	EUR	188.66	174.08	188.99
<b>Classe H EUR (C)</b>	LU1998919283	5.000	EUR	1,216.19	1,104.73	1,180.57
<b>Classe I EUR AD (D)</b>	LU0755949509	-	EUR	-	887.64	-
<b>Classe I EUR (C)</b>	LU0755949418	26,502.777	EUR	3,302.08	3,005.26	3,217.68
<b>Classe I2 EUR (C)</b>	LU2031984698	1,093.984	EUR	1,183.88	1,078.45	1,155.77
<b>Classe M EUR (C)</b>	LU0755949681	18,200.800	EUR	254.70	232.15	248.94
<b>Classe M2 EUR (C)</b>	LU2002721533	-	EUR	-	-	1,171.92
<b>Classe Q-I11 EUR (C)</b>	LU1103155468	-	EUR	-	1,417.68	1,517.80
<b>Classe Q-I17 EUR (C)</b>	LU1737510526	1,049,822.943	EUR	126.98	115.54	123.70
<b>Classe Q-OF EUR (C)</b>	LU1567497968	2,401.000	EUR	1,398.05	1,267.69	1,352.48
<b>Classe R EUR (C)</b>	LU0945156700	268,875.887	EUR	129.81	118.43	127.11
<b>Classe X EUR (C)</b>	LU2034727656	5.000	EUR	1,254.84	1,135.79	1,209.45
<b>Classe Z EUR AD (D)</b>	LU1638831559	28,548.715	EUR	1,145.32	1,071.48	1,166.35
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>863,750,327</b>	<b>832,025,476</b>	<b>839,853,833</b>

**European Equity Dynamic Multi Factors**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1691800913	18,518.360	EUR	127.84	113.01	123.15
<b>Classe A5 EUR (C)</b>	LU2070307165	100.000	EUR	58.63	51.83	56.47
<b>Classe I EUR (C)</b>	LU1691801051	74,315.493	EUR	1,328.58	1,167.65	1,264.76
<b>Classe M2 EUR (C)</b>	LU2298072187	5.000	EUR	1,184.09	1,041.69	1,129.96
<b>Classe Q-X EUR (C)</b>	LU1691801218	24,468.646	EUR	1,325.86	1,165.14	1,262.11
<b>Classe R EUR (C)</b>	LU1691801135	100.000	EUR	61.35	54.10	58.77
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>133,561,319</b>	<b>148,860,730</b>	<b>134,365,540</b>

**European Equity Risk Parity**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1691800087	784.691	EUR	51.56	47.72	52.48
<b>Classe A5 EUR (C)</b>	LU2070307249	100.000	EUR	56.58	52.34	57.58
<b>Classe I EUR AD (D)</b>	LU1691800244	17,154.078	EUR	1,134.19	1,072.47	1,196.73
<b>Classe I EUR (C)</b>	LU1691800160	40,337.817	EUR	1,257.42	1,158.36	1,269.90
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>70,223,586</b>	<b>72,031,861</b>	<b>75,804,869</b>

**Global Equity Conservative**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0985951473	153,635.106	EUR	153.01	147.56	142.83
<b>Classe A EUR (C)</b>	LU0985951127	482,438.491	EUR	204.27	196.98	190.66
<b>Classe A EUR Hgd (C)</b>	LU0987200739	29,178.832	EUR	121.79	116.08	128.61
<b>Classe A USD AD (D)</b>	LU0801842716	5,680.957	USD	174.33	161.06	176.83
<b>Classe A USD (C)</b>	LU0801842559	110,905.548	USD	204.89	189.29	207.88
<b>Classe A2 USD (C)</b>	LU1534099194	274,408.696	USD	123.26	114.19	124.15
<b>Classe F2 USD (C)</b>	LU0801842989	2,485.090	USD	156.00	145.61	159.51
<b>Classe G EUR (C)</b>	LU1534099434	18,771.098	EUR	138.24	133.95	130.12
<b>Classe G EUR Hgd (C)</b>	LU1534098543	16,121.881	EUR	113.34	108.53	120.61
<b>Classe G USD (C)</b>	LU0801842807	21,060.806	USD	196.07	181.96	200.53
<b>Classe H USD (C)</b>	LU1998919952	5.000	USD	1,257.87	1,148.30	1,230.07
<b>Classe I EUR (C)</b>	LU0801841585	373.420	EUR	2,544.51	2,430.57	2,334.13
<b>Classe I USD (C)</b>	LU0801841312	1.509	USD	1,803.57	1,651.07	1,799.02
<b>Classe M2 EUR (C)</b>	LU2002722267	5.000	EUR	1,260.29	1,205.42	1,142.88
<b>Classe O USD (C)</b>	LU0801843102	-	USD	-	2,172.96	2,319.58
<b>Classe Q-I13 USD (C)</b>	LU1650130260	2,135.103	USD	1,415.46	1,291.27	1,382.49
<b>Classe R EUR (C)</b>	LU1638825668	1.000	EUR	147.52	140.61	134.73
<b>Classe X USD (C)</b>	LU2034727573	5.000	USD	1,282.48	1,166.70	1,245.46
<b>Classe Z EUR (C)</b>	LU1743287739	37,789.366	EUR	1,482.11	1,412.62	1,353.88
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>269,106,356</b>	<b>244,203,899</b>	<b>269,939,363</b>

**Global Equity Dynamic Multi Factors**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A USD (C)</b>	LU1691801309	597.588	USD	144.11	127.28	144.83
<b>Classe I USD (C)</b>	LU1691801564	1.000	USD	1,515.25	1,327.33	1,499.93
<b>Classe Q-I EUR (C)</b>	LU1860902680	36,440.000	EUR	1,512.18	1,387.28	1,375.89
<b>Classe Q-X USD (C)</b>	LU1691802026	50,435.426	USD	1,522.65	1,334.46	1,509.13
<b>Classe R USD (C)</b>	LU1691801721	100.000	USD	57.83	50.85	57.72
<b>Classe X CAD (C)</b>	LU2279408830	31,868.124	CAD	1,170.47	999.90	1,076.46
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>165,195,095</b>	<b>188,285,839</b>	<b>218,851,592</b>

**European Convertible Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0568615214	20,055.393	EUR	99.16	90.69	119.28
<b>Classe A EUR (C)</b>	LU0568615057	92,927.766	EUR	104.58	95.65	125.80
<b>Classe A5 EUR (C)</b>	LU2070307082	100.000	EUR	46.18	42.07	55.06
<b>Classe F EUR (C)</b>	LU2018721899	6,237.599	EUR	4.519	4.150	5.486
<b>Classe F2 EUR (C)</b>	LU0568615487	12,233.727	EUR	97.49	89.67	118.70
<b>Classe G EUR (C)</b>	LU0568615305	49,555.280	EUR	100.89	92.41	121.79
<b>Classe I EUR AD (D)</b>	LU0568614753	-	EUR	-	-	1,253.57
<b>Classe I EUR (C)</b>	LU0568614670	16,137.944	EUR	1,147.98	1,042.91	1,360.28
<b>Classe M EUR (C)</b>	LU0568614837	34,303.778	EUR	114.53	104.01	135.59
<b>Classe M2 EUR AD (D)</b>	LU2002721459	5.000	EUR	952.85	863.47	1,126.28
<b>Classe R EUR AD (D)</b>	LU0987194825	1,872.311	EUR	92.76	84.36	110.17

**European Convertible Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe R EUR (C)</b>	LU0987194742	9,118.524	EUR	91.78	83.47	109.02
<b>Classe Z EUR (C)</b>	LU2132231197	5,182.189	EUR	864.03	781.29	-
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>45,880,084</b>	<b>54,773,347</b>	<b>118,553,105</b>

**Montpensier Global Convertible Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0119109048	170,482.804	EUR	12.89	12.33	15.72
<b>Classe A EUR (C)</b>	LU0119108826	1,560,245.826	EUR	13.34	12.76	16.27
<b>Classe A5 EUR (C)</b>	LU2070307751	100.000	EUR	53.34	50.81	64.48
<b>Classe F2 EUR (C)</b>	LU0557862835	6,374.198	EUR	116.53	112.23	143.75
<b>Classe G EUR (C)</b>	LU0119109550	294,144.198	EUR	13.99	13.41	17.12
<b>Classe H EUR (C)</b>	LU2036674344	5.000	EUR	1,117.32	1,058.16	1,332.94
<b>Classe I EUR AD (D)</b>	LU0194910997	-	EUR	-	1,099.29	1,391.65
<b>Classe I EUR (C)</b>	LU0119108156	4,207.943	EUR	1,733.22	1,647.95	2,085.73
<b>Classe I USD Hgd (C)</b>	LU0613078699	500.000	USD	915.17	847.84	1,059.07
<b>Classe I2 GBP (C)</b>	LU2259109796	5.000	GBP	822.17	784.43	988.80
<b>Classe M2 EUR AD (D)</b>	LU2002721962	5.000	EUR	1,090.87	1,035.98	1,307.66
<b>Classe O EUR (C)</b>	LU0557862918	-	EUR	-	-	1,163.08
<b>Classe R EUR (C)</b>	LU0839541918	497.000	EUR	115.91	110.35	139.88
<b>Classe R2 GBP (C)</b>	LU2259110455	100.000	GBP	40.95	39.14	49.40
<b>Classe Z EUR (C)</b>	LU2224462015	22,048.140	EUR	1,043.24	989.79	1,015.72
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>58,664,926</b>	<b>65,979,214</b>	<b>162,709,752</b>

**Euro Aggregate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0616241559	154,703.093	EUR	107.44	111.11	128.32
<b>Classe A EUR (C)</b>	LU0616241476	448,611.568	EUR	120.57	124.69	143.76
<b>Classe A2 EUR AD (D)</b>	LU1103159619	367,338.892	EUR	87.25	90.22	104.19
<b>Classe A2 EUR (C)</b>	LU1103159536	450,470.156	EUR	86.39	89.33	103.10
<b>Classe A2 EUR MTD (D)</b>	LU1882467613	2,157.062	EUR	42.06	44.06	51.07
<b>Classe A2 EUR QTD (D)</b>	LU1882467704	24,382.297	EUR	42.08	43.94	50.92
<b>Classe A2 USD Hgd (C)</b>	LU1882467886	11,869.724	USD	46.06	46.45	53.14
<b>Classe A5 EUR (C)</b>	LU2070306357	100.000	EUR	42.45	43.86	50.53
<b>Classe C EUR (C)</b>	LU1882467969	45,049.985	EUR	41.49	43.33	50.51
<b>Classe E2 EUR AD (D)</b>	LU1882468181	2,239,275.054	EUR	4.313	4.451	5.137
<b>Classe E2 EUR (C)</b>	LU1882468009	10,381,205.317	EUR	4.356	4.495	5.177
<b>Classe E2 EUR QTD (D)</b>	LU1882468264	3,931,959.656	EUR	4.243	4.421	5.113
<b>Classe F EUR AD (D)</b>	LU1882468421	2,061,227.520	EUR	4.244	4.403	5.096
<b>Classe F EUR (C)</b>	LU1882468348	3,595,049.746	EUR	4.252	4.411	5.106
<b>Classe F2 EUR (C)</b>	LU0616241989	21,153.669	EUR	115.18	119.64	138.70
<b>Classe G EUR (C)</b>	LU0616241807	167,638.943	EUR	118.38	122.52	141.40
<b>Classe H EUR (C)</b>	LU1998918475	3,474.667	EUR	862.66	883.82	1,010.60
<b>Classe I EUR (C)</b>	LU0616240585	36,904.864	EUR	1,284.98	1,322.67	1,516.02
<b>Classe I2 EUR (C)</b>	LU1882468694	66,476.764	EUR	887.10	911.50	1,045.51

**Euro Aggregate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe I2 EUR MTD2 (D)</b>	LU0616240825	14,030.000	EUR	480.32	564.15	721.12
<b>Classe I2 EUR QTD (D)</b>	LU1882468777	3,001.181	EUR	862.00	894.31	1,029.82
<b>Classe I2 SEK Hgd (C)</b>	LU2477811884	22,500.000	SEK	9,340.99	-	-
<b>Classe I2 USD Hgd (C)</b>	LU1882468850	16,134.767	USD	946.03	948.26	1,077.34
<b>Classe J2 EUR (C)</b>	LU1882468934	144,105.435	EUR	891.64	914.88	1,047.74
<b>Classe M EUR (C)</b>	LU0616241047	356,509.290	EUR	126.91	130.69	149.87
<b>Classe M2 EUR AD (D)</b>	LU1882469155	3.589	EUR	863.57	892.30	1,030.18
<b>Classe M2 EUR (C)</b>	LU1882469072	63,704.202	EUR	884.84	909.65	1,043.66
<b>Classe M2 EUR QTD (D)</b>	LU1882469239	55,540.957	EUR	860.71	893.43	1,029.32
<b>Classe O EUR (C)</b>	LU0616241393	51,306.498	EUR	1,158.37	1,185.01	1,352.96
<b>Classe Q-X EUR (C)</b>	LU1250881981	-	EUR	-	925.77	1,060.01
<b>Classe R EUR AD (D)</b>	LU0839528733	50.002	EUR	87.08	90.16	104.13
<b>Classe R EUR (C)</b>	LU0839528493	1,021,974.654	EUR	88.53	91.23	104.71
<b>Classe R2 EUR AD (D)</b>	LU1882469403	3,982.086	EUR	43.12	44.54	51.44
<b>Classe R2 EUR (C)</b>	LU1882469312	51,737.515	EUR	42.22	43.43	-
<b>Classe R2 EUR MTD (D)</b>	LU1882469585	101.595	EUR	42.73	44.56	51.41
<b>Classe R2 USD Hgd AD (D)</b>	LU1882469668	353.593	USD	46.03	46.36	53.04
<b>Classe Z EUR (C)</b>	LU2085674898	78,356.422	EUR	865.81	891.75	1,020.85
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>911,617,723</b>	<b>682,182,612</b>	<b>848,580,581</b>

**Euro Corporate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1049751511	31,322.128	CZK	2,597.88	2,514.66	2,804.78
<b>Classe A EUR AD (D)</b>	LU0119100179	827,033.343	EUR	10.28	10.46	12.07
<b>Classe A EUR (C)</b>	LU0119099819	1,141,405.649	EUR	17.87	18.06	20.73
<b>Classe A2 EUR AD (D)</b>	LU0839529202	52,037.744	EUR	87.58	89.06	102.78
<b>Classe A2 EUR (C)</b>	LU0839528907	120,443.601	EUR	89.03	90.08	103.48
<b>Classe A2 EUR MTD (D)</b>	LU1882469742	222.464	EUR	43.11	44.39	51.23
<b>Classe A2 USD (C)</b>	LU0987187969	5,420.377	USD	86.83	84.19	109.70
<b>Classe A2 USD Hgd MTD (D)</b>	LU1882470088	2,615.722	USD	46.01	46.24	52.85
<b>Classe A2 USD MTD (D)</b>	LU1882470161	1,296.910	USD	42.22	41.67	54.56
<b>Classe A5 EUR (C)</b>	LU2070306431	100.000	EUR	43.73	44.17	50.64
<b>Classe C EUR (C)</b>	LU1882470245	3,136.980	EUR	42.76	43.70	50.70
<b>Classe C USD (C)</b>	LU1882470591	400.273	USD	41.85	40.98	53.94
<b>Classe C USD MTD (D)</b>	LU1882470674	99.549	USD	40.67	40.54	53.61
<b>Classe E2 EUR (C)</b>	LU1882521765	6,351,456.379	EUR	4.488	4.532	5.195
<b>Classe E2 EUR QTD (D)</b>	LU1882522060	1,904,551.884	EUR	4.354	4.452	5.127
<b>Classe F EUR (C)</b>	LU1882522144	3,103,530.822	EUR	4.396	4.462	5.139
<b>Classe F2 EUR (C)</b>	LU0557859294	11,342.895	EUR	110.42	112.23	129.50
<b>Classe G EUR (C)</b>	LU0119100252	600,963.549	EUR	17.21	17.42	20.00
<b>Classe H EUR QTD (D)</b>	LU1998918715	11,325.078	EUR	868.46	881.75	1,008.14
<b>Classe I EUR AD (D)</b>	LU0194910054	-	EUR	-	-	1,347.39
<b>Classe I EUR (C)</b>	LU0119099496	106,151.534	EUR	1,916.52	1,928.61	2,201.03
<b>Classe I2 EUR AD (D)</b>	LU1882472456	8,577.514	EUR	874.21	889.82	1,026.84
<b>Classe I2 EUR (C)</b>	LU1882472373	44,881.580	EUR	913.83	918.82	1,048.77
<b>Classe I2 EUR MTD2 (D)</b>	LU0158083906	249,984.897	EUR	34.49	40.86	53.14
<b>Classe I2 EUR QTD (D)</b>	LU1882472530	14,704.307	EUR	883.76	899.91	1,031.93

**Euro Corporate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe M EUR (C)</b>	LU0329442999	8,690.973	EUR	147.20	148.21	169.23
<b>Classe M2 EUR AD (D)</b>	LU1882472886	60.826	EUR	874.65	890.25	1,027.34
<b>Classe M2 EUR (C)</b>	LU1882472704	277,740.896	EUR	911.94	917.40	1,047.67
<b>Classe M2 EUR QTD (D)</b>	LU1882472969	-	EUR	-	900.08	1,032.59
<b>Classe Q-X EUR (C)</b>	LU1250882104	-	EUR	-	-	1,174.82
<b>Classe R EUR AD (D)</b>	LU0839529897	26,166.751	EUR	97.08	98.89	114.14
<b>Classe R EUR (C)</b>	LU0839529467	10,755.932	EUR	104.30	105.07	120.05
<b>Classe R2 EUR (C)</b>	LU1882473009	7,406.040	EUR	45.38	45.71	52.28
<b>Classe R2 USD (C)</b>	LU1882473181	100.000	USD	43.54	42.03	54.52
<b>Classe X EUR (C)</b>	LU1998921008	58,497.142	EUR	899.26	900.19	1,022.99
<b>Classe Z EUR (C)</b>	LU2070304063	235,590.008	EUR	887.10	891.95	1,016.77
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>914,020,895</b>	<b>851,586,611</b>	<b>1,115,264,495</b>

**Euro Corporate Short Term Green Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU0945151578	53,186.270	EUR	94.27	93.59	99.78
<b>Classe F2 EUR (C)</b>	LU0945151818	2,892.414	EUR	90.29	90.21	96.79
<b>Classe G EUR (C)</b>	LU0945151735	43,013.990	EUR	92.88	92.38	98.67
<b>Classe H EUR (C)</b>	LU2036674260	5.000	EUR	967.14	955.14	1,011.90
<b>Classe I EUR AD (D)</b>	LU0945151065	24,467.105	EUR	910.57	909.02	974.43
<b>Classe I EUR (C)</b>	LU0945150927	145,924.344	EUR	980.78	970.53	1,030.15
<b>Classe I2 CHF Hgd (C)</b>	LU2498476154	21,010.450	CHF	988.18	-	-
<b>Classe M EUR (C)</b>	LU0945151149	7,551.295	EUR	96.65	95.59	101.46
<b>Classe M2 EUR (C)</b>	LU2002721020	15,815.538	EUR	956.29	946.23	1,004.85
<b>Classe OR EUR (C)</b>	LU0945151495	2,159.510	EUR	30,560.70	30,135.93	31,879.77
<b>Classe R EUR (C)</b>	LU0987188264	1,408.545	EUR	94.13	93.26	99.18
<b>Classe X EUR (C)</b>	LU1998921180	-	EUR	-	957.02	1,012.39
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>277,928,913</b>	<b>177,827,321</b>	<b>148,527,815</b>

**Euro Government Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0518421978	40,304.878	EUR	96.55	100.79	117.08
<b>Classe A EUR (C)</b>	LU0518421895	334,522.136	EUR	115.21	120.28	139.46
<b>Classe A2 EUR AD (D)</b>	LU1882473348	8,993.386	EUR	42.06	43.91	51.00
<b>Classe A2 EUR (C)</b>	LU1882473264	894,673.875	EUR	42.26	44.12	51.21
<b>Classe A2 EUR MTD (D)</b>	LU1882473421	2,944.240	EUR	41.22	43.45	50.54
<b>Classe A2 USD (C)</b>	LU1882473694	21,600.998	USD	40.67	40.69	53.57
<b>Classe A2 USD MTD (D)</b>	LU1882473777	8.668	USD	39.87	40.31	53.19
<b>Classe A5 EUR (C)</b>	LU2070306514	100.000	EUR	41.25	43.07	49.94
<b>Classe C EUR (C)</b>	LU1882473850	8,329.586	EUR	40.42	42.67	50.07
<b>Classe C EUR MTD (D)</b>	LU1882473934	13.855	EUR	39.48	42.01	49.40
<b>Classe C USD (C)</b>	LU1882474072	270.527	USD	38.89	39.34	52.37
<b>Classe C USD MTD (D)</b>	LU1882474155	940.344	USD	38.32	39.14	52.22
<b>Classe E2 EUR (C)</b>	LU1882474239	8,825,932.964	EUR	4.261	4.440	5.143

### Euro Government Bond

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe E2 EUR QTD (D)</b>	LU1882474312	370,096.139	EUR	4.191	4.396	5.102
<b>Classe F EUR (C)</b>	LU1882474403	1,627,809.211	EUR	4.174	4.372	5.090
<b>Classe F2 EUR (C)</b>	LU0557859450	5,397.046	EUR	111.86	117.31	136.77
<b>Classe G EUR (C)</b>	LU0557859708	91,580.509	EUR	111.81	116.83	135.60
<b>Classe H EUR QTD (D)</b>	LU1998918988	3,238.603	EUR	825.97	860.92	993.05
<b>Classe I EUR (C)</b>	LU0518422273	24,202.882	EUR	1,254.91	1,305.02	1,505.80
<b>Classe I2 EUR (C)</b>	LU1882474585	73,646.410	EUR	864.03	897.26	1,035.82
<b>Classe M EUR (C)</b>	LU0557859534	279.313	EUR	124.93	129.90	149.89
<b>Classe M2 EUR (C)</b>	LU1882474668	131,595.293	EUR	864.01	897.23	1,035.78
<b>Classe M2 EUR QTD (D)</b>	LU1882474742	29,977.711	EUR	846.27	884.67	1,023.40
<b>Classe O EUR (C)</b>	LU0557859617	35,230.742	EUR	1,329.89	1,374.95	1,580.31
<b>Classe R EUR (C)</b>	LU1103151475	1,695.709	EUR	96.28	100.22	115.80
<b>Classe R2 EUR (C)</b>	LU1882474825	10,537.689	EUR	42.94	44.65	51.62
<b>Classe X EUR (C)</b>	LU1998921263	994.706	EUR	845.63	874.27	1,004.85
<b>Classe Z EUR (C)</b>	LU2085674971	9,752.374	EUR	852.30	884.47	1,018.06
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>431,139,444</b>	<b>378,625,344</b>	<b>472,108,536</b>

### Euro Inflation Bond

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0201602504	19,634.119	EUR	120.33	123.13	130.65
<b>Classe A EUR (C)</b>	LU0201576401	102,697.201	EUR	139.58	142.82	151.55
<b>Classe A5 EUR (C)</b>	LU2070306860	100.000	EUR	46.92	47.99	50.91
<b>Classe F EUR (C)</b>	LU2018720495	214,091.186	EUR	4.549	4.671	4.974
<b>Classe F2 EUR (C)</b>	LU0557860110	16,608.243	EUR	100.38	103.23	110.08
<b>Classe G EUR (C)</b>	LU0201576666	97,316.233	EUR	135.11	138.32	146.85
<b>Classe I EUR AD (D)</b>	LU0201602843	15.744	EUR	926.86	947.63	1,002.86
<b>Classe I EUR (C)</b>	LU0201577045	3,442.601	EUR	1,549.87	1,577.43	1,665.08
<b>Classe M EUR (C)</b>	LU0329443377	16,816.447	EUR	127.65	129.92	137.12
<b>Classe OR EUR (C)</b>	LU0906523039	20,603.637	EUR	1,034.79	1,049.07	1,102.90
<b>Classe Q-X EUR (C)</b>	LU0752741818	112.000	EUR	1,082.86	1,100.90	1,163.12
<b>Classe R EUR AD (D)</b>	LU0839532255	19,031.166	EUR	99.51	101.71	107.64
<b>Classe R EUR (C)</b>	LU0839532099	1,501.000	EUR	106.01	108.05	114.20
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>63,482,323</b>	<b>80,516,380</b>	<b>99,812,736</b>

### Strategic Bond

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1882475806	664,806.938	CZK	1,490.69	1,360.40	1,598.30
<b>Classe A EUR AD (D)</b>	LU1882476010	175,782.522	EUR	38.05	38.98	49.03
<b>Classe A EUR (C)</b>	LU1882475988	385,505.788	EUR	89.81	86.25	104.70
<b>Classe C EUR (C)</b>	LU1882476101	14,651.234	EUR	80.94	78.32	96.17
<b>Classe E2 EUR AD (D)</b>	LU1882476366	32,380,997.562	EUR	3.715	3.801	4.797
<b>Classe E2 EUR (C)</b>	LU1882476283	19,763,368.091	EUR	9.972	9.572	11.660
<b>Classe E2 EUR QTD (D)</b>	LU1882476440	36,598,578.880	EUR	4.450	4.435	5.571
<b>Classe F EUR AD (D)</b>	LU1882476796	3,614,247.781	EUR	3.670	3.756	4.729

**Strategic Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe F EUR (C)</b>	LU1882476523	7,821,976.743	EUR	8.096	7.811	9.526
<b>Classe F EUR QTD (D)</b>	LU1882476879	5,531,179.403	EUR	4.128	4.135	5.201
<b>Classe G EUR AD (D)</b>	LU1894679072	409,209.187	EUR	4.033	4.124	5.202
<b>Classe G EUR QD (D)</b>	LU1894679155	36,936.197	EUR	3.808	3.928	5.057
<b>Classe H EUR QTD (D)</b>	LU1998915026	245.908	EUR	856.51	845.08	1,051.05
<b>Classe I2 EUR (C)</b>	LU1883302660	27,710.796	EUR	106.66	101.69	123.03
<b>Classe I2 EUR QD (D)</b>	LU1883302744	7,178.050	EUR	699.82	721.84	932.39
<b>Classe M2 EUR AD (D)</b>	LU1883303049	428.860	EUR	779.17	799.38	1,009.24
<b>Classe M2 EUR (C)</b>	LU1883302827	30,509.899	EUR	1,791.93	1,707.56	2,064.73
<b>Classe R2 EUR AD (D)</b>	LU1883303478	103.807	EUR	37.61	38.55	48.66
<b>Classe R2 EUR (C)</b>	LU1883303395	2,637.661	EUR	54.07	51.62	62.53
<b>Classe Z EUR (C)</b>	LU2085675192	3,258.401	EUR	969.66	921.43	1,096.75
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>732,175,497</b>	<b>1,007,422,534</b>	<b>1,838,128,251</b>

**Euro High Yield Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1049751867	164,453.207	CZK	2,841.74	2,556.81	2,936.86
<b>Classe A EUR AD (D)</b>	LU0119110996	368,812.797	EUR	9.58	9.31	11.29
<b>Classe A EUR (C)</b>	LU0119110723	2,054,306.631	EUR	20.85	19.75	23.46
<b>Classe A USD Hgd (C)</b>	LU0987188777	1,003.570	USD	121.50	112.20	131.89
<b>Classe A2 AUD Hgd MTD3 (D)</b>	LU2098274686	8,501.931	AUD	35.21	36.33	46.47
<b>Classe A2 EUR (C)</b>	LU0839530044	359,976.720	EUR	20.66	19.59	23.26
<b>Classe A2 EUR MTD3 (D)</b>	LU2098274769	2,680.079	EUR	37.49	37.94	47.67
<b>Classe A2 USD Hgd MTD (D)</b>	LU1650130187	7,684.052	USD	74.12	74.16	93.36
<b>Classe A2 USD Hgd MTD3 (D)</b>	LU2098274843	13,709.856	USD	36.48	37.04	47.11
<b>Classe A2 ZAR Hgd MTD3 (D)</b>	LU2098274926	6,843.145	ZAR	729.53	752.85	951.51
<b>Classe A5 EUR (C)</b>	LU2070306605	100.000	EUR	47.07	44.37	52.43
<b>Classe F EUR (C)</b>	LU2018719729	17,891.889	EUR	4.520	4.303	5.135
<b>Classe F EUR MTD (D)</b>	LU2018719992	31,706.684	EUR	4.070	4.033	4.940
<b>Classe F2 EUR (C)</b>	LU0557859880	25,034.669	EUR	123.59	117.82	140.83
<b>Classe F2 EUR MTD (D)</b>	LU0906522494	12,285.542	EUR	81.71	81.10	99.48
<b>Classe G AUD Hgd MTD (D)</b>	LU1327396179	68.323	AUD	72.24	73.30	92.84
<b>Classe G EUR (C)</b>	LU0119111028	1,069,065.730	EUR	19.76	18.75	22.31
<b>Classe G EUR MTD (D)</b>	LU0906522734	104,775.589	EUR	83.51	82.51	100.74
<b>Classe G USD Hgd MTD (D)</b>	LU1327396336	1,716.370	USD	73.09	73.21	92.35
<b>Classe H EUR (C)</b>	LU1998919010	-	EUR	-	907.72	1,064.82
<b>Classe I EUR AD (D)</b>	LU0194908405	99,376.030	EUR	932.64	907.65	1,101.14
<b>Classe I EUR (C)</b>	LU0119109980	1,191.951	EUR	2,620.81	2,460.36	2,896.07
<b>Classe I USD Hgd (C)</b>	LU0987188850	28.000	USD	1,295.37	1,184.38	1,380.11
<b>Classe I2 EUR MTD2 (D)</b>	LU0187736193	1,035,789.659	EUR	13.29	15.48	21.90
<b>Classe I2 GBP (C)</b>	LU1897298805	5.000	GBP	946.15	891.38	1,046.92
<b>Classe I2 GBP Hgd (C)</b>	LU1897298987	21,094.379	GBP	979.41	905.96	1,058.92
<b>Classe J EUR AD (D)</b>	LU2036672561	-	EUR	-	852.11	1,033.62
<b>Classe M EUR (C)</b>	LU0329443294	8,451.359	EUR	180.28	169.31	199.39
<b>Classe O EUR (C)</b>	LU0557859963	-	EUR	-	1,399.76	1,639.57
<b>Classe R EUR (C)</b>	LU0839530630	2,721.654	EUR	119.20	112.19	132.29
<b>Classe U AUD HGD MTD3 (D)</b>	LU2070304733	5,115.259	AUD	33.71	35.24	45.69

**Euro High Yield Bond\***

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe U EUR MTD3 (D)</b>	LU2070304816	19,461.721	EUR	35.87	36.76	46.72
<b>Classe U USD HGD MTD3 (D)</b>	LU2070304907	10,728.286	USD	34.86	35.93	46.25
<b>Classe U ZAR HGD MTD3 (D)</b>	LU2070305037	56,984.161	ZAR	34.90	36.59	46.71
<b>Classe X EUR (C)</b>	LU1998921347	5,075.203	EUR	975.84	911.60	1,067.77
<b>Classe Z EUR (C)</b>	LU2132230207	34,328.091	EUR	981.32	919.93	-
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>284,821,113</b>	<b>448,279,377</b>	<b>935,032,710</b>

**Euro High Yield Short Term Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1049751941	13,752.345	CZK	2,723.85	2,431.80	2,581.92
<b>Classe A EUR AD (D)</b>	LU09077331689	2,780.555	EUR	82.07	78.92	88.58
<b>Classe A EUR (C)</b>	LU09077331507	29,889.617	EUR	106.05	99.66	109.41
<b>Classe A5 EUR (C)</b>	LU2070306787	100.000	EUR	49.98	46.79	51.16
<b>Classe F EUR (C)</b>	LU2018720065	9,543.858	EUR	4.815	4.547	5.017
<b>Classe F EUR MTD (D)</b>	LU2018720222	2,343.292	EUR	4.527	4.394	4.921
<b>Classe F2 EUR (C)</b>	LU09077331929	49,702.251	EUR	100.12	94.70	104.64
<b>Classe F2 EUR MTD (D)</b>	LU0945157427	12,420.196	EUR	82.66	80.34	90.14
<b>Classe G EUR (C)</b>	LU09077331846	473,968.881	EUR	105.36	99.21	109.13
<b>Classe G EUR MTD (D)</b>	LU0945157344	70,838.009	EUR	85.15	82.39	92.02
<b>Classe I EUR AD (D)</b>	LU09077330871	20,262.304	EUR	820.98	790.13	886.81
<b>Classe I EUR (C)</b>	LU0907730798	18,919.191	EUR	1,169.80	1,090.41	1,187.09
<b>Classe J2 EUR (C)</b>	LU2414849989	3,353.000	EUR	1,071.16	-	-
<b>Classe M EUR (C)</b>	LU09077331176	43,046.526	EUR	115.13	107.39	116.97
<b>Classe M2 EUR (C)</b>	LU2002721293	200.468	EUR	1,015.08	946.98	1,032.00
<b>Classe M2 EUR AD (D)</b>	LU2002721376	5.000	EUR	928.26	893.13	1,002.61
<b>Classe O EUR (C)</b>	LU09077331259	5,000.000	EUR	1,198.02	1,111.59	1,204.82
<b>Classe R EUR (C)</b>	LU0987189072	620.000	EUR	49.42	46.12	50.27
<b>Classe X EUR (C)</b>	LU2036674187	2,294.076	EUR	1,032.20	957.67	1,038.00
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>122,917,816</b>	<b>191,028,203</b>	<b>233,230,657</b>

**Global Subordinated Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1883334275	92,889.632	EUR	54.20	54.41	64.93
<b>Classe A2 USD Hgd (C)</b>	LU2183144141	2,000.000	USD	48.65	47.71	56.39
<b>Classe A5 EUR (C)</b>	LU2070308130	100.000	EUR	45.69	45.64	54.22
<b>Classe E2 EUR (C)</b>	LU1883334358	23,827,446.083	EUR	5.556	5.577	6.652
<b>Classe E2 EUR QTD (D)</b>	LU1883334432	21,502,769.407	EUR	4.476	4.694	5.745
<b>Classe G EUR (C)</b>	LU2085676752	3,548,792.433	EUR	4.375	4.400	5.261
<b>Classe G EUR QTD (D)</b>	LU2085676836	4,099,038.057	EUR	3.957	4.158	5.103
<b>Classe H EUR (C)</b>	LU2098276202	5.000	EUR	917.72	910.14	1,072.28
<b>Classe H EUR QTD (D)</b>	LU1998915703	9,454.000	EUR	858.64	889.23	1,074.95
<b>Classe I USD Hgd (C)</b>	LU2085675945	100.000	USD	957.07	929.43	1,090.25
<b>Classe I2 EUR (C)</b>	LU1883334515	28,754.736	EUR	1,161.06	1,156.49	1,368.53
<b>Classe I2 EUR QD (D)</b>	LU1883334606	15,631.166	EUR	865.93	903.28	1,103.24

\* Un Swing Pricing était appliqué au 30.06.23. Voir note 27 pour plus de détails.

**Global Subordinated Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe I2 GBP (C)</b>	LU1897308299	5.000	GBP	919.27	918.43	1,084.05
<b>Classe I2 GBP Hgd (C)</b>	LU2132230629	13,495.460	GBP	1,161.55	1,140.58	1,339.62
<b>Classe I2 USD Hgd (C)</b>	LU2085676083	8,267.490	USD	958.49	932.09	1,093.22
<b>Classe J4 EUR QTD (D)</b>	LU2237439273	39,960.000	EUR	866.49	897.92	1,086.11
<b>Classe M2 EUR (C)</b>	LU1883334861	201,360.054	EUR	1,165.25	1,161.27	1,374.87
<b>Classe M2 EUR QTD (D)</b>	LU1883334945	34,421.844	EUR	921.33	958.97	1,165.04
<b>Classe Q-J2 EUR AD (D)</b>	LU1883334788	5.112	EUR	878.50	906.36	1,106.26
<b>Classe R2 EUR (C)</b>	LU1883335082	1,239,709.986	EUR	49.17	49.04	58.11
<b>Classe R3 GBP Hgd (C)</b>	LU2259109440	10,009.800	GBP	9.01	8.85	10.39
<b>Classe Z EUR QD (D)</b>	LU2085675432	21,276.662	EUR	1,000.76	-	1,011.82
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>729,483,666</b>	<b>931,547,085</b>	<b>1,426,224,027</b>

**Pioneer Global High Yield Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A AUD MTD3 (D)</b>	LU1883834670	300,487.922	AUD	18.72	21.47	29.01
<b>Classe A CZK Hgd (C)</b>	LU1883834753	100,301.927	CZK	1,356.16	1,269.77	1,479.72
<b>Classe A EUR AD (D)</b>	LU1883834910	5,891.282	EUR	48.84	51.08	56.10
<b>Classe A EUR (C)</b>	LU1883834837	18,781.395	EUR	114.29	114.06	119.91
<b>Classe A USD (C)</b>	LU1883835057	51,555.848	USD	124.69	119.24	142.20
<b>Classe A USD MGI (D)</b>	LU1883835305	4,747,064.199	USD	30.06	30.68	38.81
<b>Classe A USD MTD (D)</b>	LU1883835131	190,679.508	USD	40.45	40.75	50.32
<b>Classe A USD MTD3 (D)</b>	LU1883835214	103,616.990	USD	24.98	28.01	37.74
<b>Classe A ZAR MTD3 (D)</b>	LU1883835487	657,724.615	ZAR	293.26	357.33	500.70
<b>Classe B USD MGI (D)</b>	LU1883836022	2,137.078	USD	49.28	-	-
<b>Classe B USD MTD3 (D)</b>	LU1883835990	6,754.567	USD	24.70	27.67	37.29
<b>Classe B ZAR MTD3 (D)</b>	LU1883836295	12,689.263	ZAR	962.68	-	-
<b>Classe C EUR (C)</b>	LU1883836378	968.968	EUR	99.08	100.02	105.45
<b>Classe C USD (C)</b>	LU1883836451	38,300.806	USD	108.09	104.57	125.07
<b>Classe C USD MTD (D)</b>	LU1883836535	38,360.114	USD	39.74	40.50	50.16
<b>Classe E2 EUR (C)</b>	LU1883836618	539,814.725	EUR	11.947	11.941	12.465
<b>Classe E2 EUR QTD (D)</b>	LU1883836709	4,937,584.157	EUR	5.027	5.254	5.669
<b>Classe F EUR (C)</b>	LU1883836881	364,057.145	EUR	9.905	9.922	10.461
<b>Classe F EUR QTD (D)</b>	LU1883836964	689,739.842	EUR	4.645	4.867	5.305
<b>Classe G EUR Hgd AD (D)</b>	LU1894680674	40,869.922	EUR	3.715	3.858	4.840
<b>Classe H EUR Hgd QTD (D)</b>	LU1998916263	5,761.000	EUR	796.17	815.17	1,003.33
<b>Classe I2 EUR (C)</b>	LU1883837004	27.000	EUR	2,215.95	2,195.97	2,273.29
<b>Classe I2 EUR Hgd (C)</b>	LU1883837186	12,157.718	EUR	997.40	975.13	1,160.01
<b>Classe I2 USD (C)</b>	LU1883837343	3,653.952	USD	2,417.33	2,296.10	2,696.27
<b>Classe M2 EUR AD (D)</b>	LU1883837699	53.349	EUR	864.11	907.07	990.04
<b>Classe M2 EUR (C)</b>	LU1883837426	215.287	EUR	2,330.91	2,311.65	2,394.22
<b>Classe M2 EUR Hgd (C)</b>	LU1883837772	3.574	EUR	1,433.31	1,402.33	1,669.61
<b>Classe M2 EUR Hgd QTD (D)</b>	LU1883837855	529.195	EUR	764.59	784.46	966.64
<b>Classe P2 USD MTD (D)</b>	LU1883838077	106.525	USD	41.38	41.54	50.67
<b>Classe Q-D USD MTD (D)</b>	LU1883838150	855.357	USD	46.15	47.04	58.26
<b>Classe R2 GBP (C)</b>	LU1883838317	272.239	GBP	83.73	83.44	86.36
<b>Classe R2 USD (C)</b>	LU1883838408	271.554	USD	57.06	54.32	63.93
<b>Classe T USD MGI (D)</b>	LU1883838663	411.079	USD	50.03	-	-

**Pioneer Global High Yield Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe T ZAR MTD3 (D)</b>	LU1883838747	6,511.115	ZAR	304.80	375.83	526.18
<b>Classe U USD (C)</b>	LU1883838820	-	USD	-	-	59.27
<b>Classe U USD MD3 (D)</b>	LU1883839042	-	USD	-	27.95	36.74
<b>Classe U USD MGI (D)</b>	LU1883839125	59.797	USD	49.81	-	-
<b>Classe Z USD (C)</b>	LU2031986123	4,700.579	USD	1,098.84	1,037.56	1,222.69
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>242,182,553</b>	<b>298,248,894</b>	<b>412,207,337</b>

**Pioneer Global High Yield ESG Improvers Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR (C)</b>	LU2359304396	100.000	EUR	49.89	48.05	-
<b>Classe A2 USD AD (D)</b>	LU2359304479	100.000	USD	44.21	42.59	-
<b>Classe A2 USD (C)</b>	LU2280507844	135.000	USD	46.88	43.26	50.75
<b>Classe E2 EUR (C)</b>	LU2280508578	4,154.010	EUR	5.148	4.958	5.127
<b>Classe E2 EUR Hgd (C)</b>	LU2280508495	20,000.000	EUR	4.497	4.267	5.068
<b>Classe F EUR (C)</b>	LU2490079436	1,058.152	EUR	5.151	4.985	-
<b>Classe G EUR (C)</b>	LU2490079519	1,396.545	EUR	5.166	4.985	-
<b>Classe H EUR Hgd QD (D)</b>	LU2330498671	2,292.021	EUR	806.34	811.24	1,006.64
<b>Classe H USD (C)</b>	LU2280509204	5.000	USD	960.17	876.73	1,017.39
<b>Classe I2 GBP (C)</b>	LU2359304719	5.000	GBP	1,015.03	972.55	-
<b>Classe I2 SEK Hgd (C)</b>	LU2477811702	42,500.000	SEK	10,093.35	-	-
<b>Classe I2 USD (C)</b>	LU2280508909	5.000	USD	955.53	874.37	1,016.87
<b>Classe M2 EUR Hgd (C)</b>	LU2450199398	100.000	EUR	948.76	893.15	-
<b>Classe M2 USD (C)</b>	LU2280509113	5.000	USD	954.31	873.82	1,016.75
<b>Classe R2 GBP (C)</b>	LU2359304636	100.000	GBP	50.53	48.52	-
<b>Classe R2 USD AD (D)</b>	LU2359304552	100.000	USD	44.43	42.83	-
<b>Classe R2 USD (C)</b>	LU2280508735	100.000	USD	47.51	43.59	50.82
<b>Classe Z USD (C)</b>	LU2280509030	12,143.131	USD	959.15	876.23	1,017.26
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>53,669,093</b>	<b>21,378,345</b>	<b>25,342,839</b>

**Pioneer US High Yield Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A AUD MTD3 (D)</b>	LU1883861053	1,698,847.864	AUD	26.67	28.83	36.31
<b>Classe A EUR (C)</b>	LU1883861137	764,050.904	EUR	13.39	13.23	13.25
<b>Classe A EUR Hgd (C)</b>	LU1883861210	14,077.613	EUR	91.35	88.87	102.19
<b>Classe A EUR MTD (D)</b>	LU1883861301	46,488.806	EUR	4.45	4.62	4.78
<b>Classe A USD (C)</b>	LU1883861483	2,621,458.477	USD	14.62	13.84	15.72
<b>Classe A USD MGI (D)</b>	LU1883861723	2,525,388.248	USD	43.95	44.43	53.44
<b>Classe A USD MTD (D)</b>	LU1883861566	1,220,231.244	USD	4.82	4.80	5.65
<b>Classe A USD MTD3 (D)</b>	LU1883861640	114,969.234	USD	32.36	34.23	42.66
<b>Classe A ZAR MTD3 (D)</b>	LU1883861996	1,615,617.596	ZAR	447.86	507.65	653.92
<b>Classe B AUD MTD3 (D)</b>	LU1883862028	9,448.243	AUD	24.19	26.52	33.64
<b>Classe B USD (C)</b>	LU1883862374	3,831.220	USD	51.34	11.09	12.68
<b>Classe B USD MGI (D)</b>	LU1883862614	20,775.145	USD	36.57	37.35	45.21
<b>Classe B USD MTD3 (D)</b>	LU1883862531	16,833.242	USD	31.41	33.63	42.27

**Pioneer US High Yield Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe B ZAR MTD3 (D)</b>	LU1883862705	21,364.098	ZAR	419.70	480.35	624.36
<b>Classe C EUR (C)</b>	LU1883862887	15,758.657	EUR	11.37	11.35	11.44
<b>Classe C USD (C)</b>	LU1883863000	1,178,453.146	USD	12.41	11.87	13.57
<b>Classe C USD MTD (D)</b>	LU1883863182	1,492,813.306	USD	4.69	4.72	5.59
<b>Classe E2 EUR (C)</b>	LU1883863265	318,379.579	EUR	14.223	14.052	14.024
<b>Classe E2 EUR Hgd (C)</b>	LU1883863349	483,614.694	EUR	8.062	7.846	8.990
<b>Classe F EUR (C)</b>	LU1883863422	221,665.789	EUR	12.380	12.276	12.329
<b>Classe H EUR (C)</b>	LU1998916933	5.000	EUR	1,116.50	1,089.56	1,074.13
<b>Classe H EUR Hgd (C)</b>	LU2098276111	100.000	EUR	965.88	927.97	1,050.14
<b>Classe I2 EUR (C)</b>	LU1883863695	32,480.400	EUR	16.81	16.47	16.30
<b>Classe I2 EUR Hgd (C)</b>	LU1883863778	10,423.325	EUR	1,269.56	1,224.78	1,392.04
<b>Classe I2 GBP Hgd (C)</b>	LU1897311913	2,031.626	GBP	1,022.40	971.29	1,092.49
<b>Classe I2 USD (C)</b>	LU1883863851	3,389,752.489	USD	18.34	17.22	19.33
<b>Classe I2 USD QD (D)</b>	LU1883863935	28,825.954	USD	912.93	909.35	1,075.98
<b>Classe M2 EUR (C)</b>	LU1883864073	1,734.983	EUR	2,917.80	2,860.12	2,832.00
<b>Classe M2 EUR Hgd (C)</b>	LU1883864156	4,191.230	EUR	1,828.85	1,764.91	2,006.76
<b>Classe P2 USD (C)</b>	LU1883864230	-	USD	-	57.77	65.07
<b>Classe P2 USD MTD (D)</b>	LU1883864313	692.923	USD	44.52	44.11	51.44
<b>Classe Q-D USD MTD (D)</b>	LU1883864404	2,853.913	USD	54.89	55.23	65.38
<b>Classe R2 EUR (C)</b>	LU1883864586	1,081.402	EUR	56.14	55.13	54.70
<b>Classe R2 EUR Hgd (C)</b>	LU1883864669	1,883.400	EUR	49.98	48.32	55.02
<b>Classe R2 USD (C)</b>	LU1883864743	28,670.000	USD	90.02	84.71	95.33
<b>Classe T AUD MTD3 (D)</b>	LU1883864826	4,058.392	AUD	26.11	28.54	36.19
<b>Classe T USD (C)</b>	LU1883865047	129.427	USD	51.69	-	61.31
<b>Classe T USD MGI (D)</b>	LU1883865393	1,903.571	USD	33.98	34.69	42.00
<b>Classe T ZAR MTD3 (D)</b>	LU1883865476	5,373.443	ZAR	439.00	503.85	653.54
<b>Classe U AUD MTD3 (D)</b>	LU1883865559	2,701.825	AUD	25.46	27.80	35.24
<b>Classe U USD (C)</b>	LU1883865633	5,021.850	USD	50.64	-	61.15
<b>Classe U USD MGI (D)</b>	LU1883865807	11,233.092	USD	50.15	-	41.80
<b>Classe U USD MTD3 (D)</b>	LU1883865716	19,778.508	USD	49.00	-	41.33
<b>Classe U ZAR MTD3 (D)</b>	LU1883865989	224,260.088	ZAR	433.74	499.08	650.72
<b>Classe Z USD (C)</b>	LU2031986636	5,254.218	USD	1,107.47	1,038.50	1,168.92
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>378,030,198</b>	<b>481,161,237</b>	<b>661,626,170</b>

**European Subordinated Bond ESG**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR AD (D)</b>	LU1328849432	840.643	EUR	99.94	102.23	116.05
<b>Classe A2 EUR (C)</b>	LU1328849358	1,343,609.549	EUR	116.69	116.12	129.49
<b>Classe A5 EUR (C)</b>	LU2414850052	100.000	EUR	45.77	45.33	-
<b>Classe A6 EUR (C)</b>	LU2401725424	1,066,825.524	EUR	45.36	45.19	-
<b>Classe F2 EUR (C)</b>	LU1328849606	13,259.934	EUR	109.34	109.53	122.92
<b>Classe G EUR (C)</b>	LU1328849515	35,396.507	EUR	110.82	110.99	124.11
<b>Classe H EUR (C)</b>	LU1998920455	39,090.161	EUR	1,021.18	1,003.84	1,105.64
<b>Classe H EUR QTD (D)</b>	LU2279408590	5.000	EUR	885.94	906.07	1,019.40
<b>Classe I2 EUR AD (D)</b>	LU2477812007	95,773.000	EUR	975.17	963.62	-
<b>Classe I2 EUR (C)</b>	LU1328848970	861,095.882	EUR	123.53	121.97	134.93
<b>Classe M2 EUR (C)</b>	LU2002724479	30,013.662	EUR	1,002.03	989.89	1,095.64

**European Subordinated Bond ESG**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe M2 EUR QTD (D)</b>	LU2279408327	45,072.285	EUR	875.46	899.77	1,017.31
<b>Classe R2 EUR AD (D)</b>	LU1328849861	4,837.367	EUR	100.67	102.26	116.37
<b>Classe R2 EUR (C)</b>	LU1328849788	37,373.264	EUR	124.03	122.66	135.54
<b>Classe Z EUR (C)</b>	LU2132230389	161,660.171	EUR	962.28	956.00	1,057.44
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>680,543,198</b>	<b>859,113,880</b>	<b>867,616,190</b>

**Global Aggregate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CHF Hgd (C)</b>	LU0945157773	82,340.920	CHF	95.12	97.63	108.44
<b>Classe A CZK Hgd (C)</b>	LU1049752758	297,571.185	CZK	2,622.42	2,521.04	2,701.15
<b>Classe A EUR AD (D)</b>	LU0557861357	802,262.000	EUR	147.31	153.98	150.98
<b>Classe A EUR (C)</b>	LU0557861274	723,930.399	EUR	173.24	178.33	172.30
<b>Classe A EUR Hgd AD (D)</b>	LU0906524276	363,570.049	EUR	86.90	89.56	100.78
<b>Classe A EUR Hgd (C)</b>	LU0906524193	1,329,303.947	EUR	100.78	102.06	113.12
<b>Classe A EUR MTD (D)</b>	LU1327396765	498,869.418	EUR	92.39	97.66	95.76
<b>Classe A USD AD (D)</b>	LU0319688288	166,508.859	USD	114.43	114.69	127.57
<b>Classe A USD (C)</b>	LU0319688015	352,502.935	USD	234.52	231.33	253.49
<b>Classe A USD MTD (D)</b>	LU0906524433	8,003.638	USD	91.33	92.57	103.21
<b>Classe A2 EUR AD (D)</b>	LU2070309617	72,338.000	EUR	46.62	48.60	47.49
<b>Classe A2 EUR (C)</b>	LU1883316371	189,910.826	EUR	51.69	53.15	51.26
<b>Classe A2 EUR MTD (D)</b>	LU1883316454	3,105.103	EUR	48.35	51.06	49.97
<b>Classe A2 SGD (C)</b>	LU1327396849	141.791	SGD	110.02	111.47	117.77
<b>Classe A2 SGD Hgd MTD (D)</b>	LU1049752089	410.183	SGD	87.53	89.29	99.28
<b>Classe A2 SGD MTD (D)</b>	LU1327396922	24.681	SGD	90.47	94.17	101.03
<b>Classe A2 USD (C)</b>	LU1049752592	185,372.659	USD	109.83	108.21	118.39
<b>Classe A2 USD MTD (D)</b>	LU1049752162	2,878.021	USD	91.43	92.58	102.87
<b>Classe A5 EUR (C)</b>	LU2032056355	2,886.180	EUR	48.27	49.64	47.91
<b>Classe B USD MTD (D)</b>	LU1883316702	21,701.556	USD	44.77	45.79	51.39
<b>Classe C EUR (C)</b>	LU1883316884	693.766	EUR	49.63	51.54	50.21
<b>Classe C USD (C)</b>	LU1883317007	3,435.637	USD	47.77	47.54	52.53
<b>Classe C USD MTD (D)</b>	LU1883317189	3,271.028	USD	44.76	45.79	51.39
<b>Classe E2 EUR (C)</b>	LU1883317262	1,693,849.918	EUR	5.203	5.342	5.144
<b>Classe E2 EUR QTD (D)</b>	LU1883317346	410,898.195	EUR	4.893	5.136	5.019
<b>Classe F EUR (C)</b>	LU1883317429	750,544.101	EUR	5.051	5.223	5.071
<b>Classe F EUR Hgd (C)</b>	LU2208986013	95,230.616	EUR	4.386	4.462	4.965
<b>Classe F EUR Hgd MTD (D)</b>	LU2018719646	20,000.000	EUR	4.074	4.261	4.825
<b>Classe F USD (C)</b>	LU2208986872	3,174.594	USD	4.580	4.538	5.004
<b>Classe F2 EUR Hgd (C)</b>	LU0613077535	160,306.092	EUR	103.09	104.76	116.56
<b>Classe F2 EUR Hgd MTD (D)</b>	LU0613077709	554,710.042	EUR	74.64	77.98	88.12
<b>Classe F2 USD (C)</b>	LU0557861431	179,573.106	USD	122.11	120.92	132.94
<b>Classe F2 USD MTD (D)</b>	LU1250884811	4,078.155	USD	90.82	92.43	103.22
<b>Classe G EUR Hgd (C)</b>	LU0613076990	919,823.903	EUR	109.79	111.37	123.71
<b>Classe G EUR Hgd MTD (D)</b>	LU0613077295	1,757,072.335	EUR	77.39	80.69	91.04
<b>Classe G EUR Hgd QTD (D)</b>	LU1706545289	48,840.213	EUR	81.80	84.96	95.93
<b>Classe G GBP Hgd AD (D)</b>	LU0797053575	5,211.531	GBP	92.90	94.29	105.18
<b>Classe G USD (C)</b>	LU0319688361	488,885.856	USD	227.35	224.67	246.67
<b>Classe G USD MTD (D)</b>	LU1327397060	10,452.433	USD	89.83	91.22	101.74

**Global Aggregate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe H EUR Hgd (C)</b>	LU1998919440	-	EUR	-	992.37	1,020.90
<b>Classe H EUR Hgd QTD (D)</b>	LU1998919796	4,336.000	EUR	866.66	889.38	992.69
<b>Classe I CAD Hgd AD (D)</b>	LU0906524789	499.000	CAD	1,003.71	1,011.65	1,125.63
<b>Classe I CHF Hgd (C)</b>	LU0945157690	16,359.352	CHF	998.72	1,018.76	1,125.90
<b>Classe I EUR AD (D)</b>	LU0839535860	10,510.342	EUR	1,067.38	1,116.69	1,094.91
<b>Classe I EUR (C)</b>	LU0839535514	7,022.884	EUR	1,525.89	1,563.30	1,502.33
<b>Classe I EUR Hgd AD (D)</b>	LU0987191722	53,267.133	EUR	843.17	870.79	980.16
<b>Classe I EUR Hgd (C)</b>	LU0839535357	47,814.438	EUR	1,102.38	1,112.35	1,227.19
<b>Classe I GBP Hgd AD (D)</b>	LU0987191649	57.539	GBP	901.26	916.62	1,021.22
<b>Classe I GBP Hgd (C)</b>	LU0987191565	772.815	GBP	1,072.99	1,063.70	1,163.57
<b>Classe I USD AD (D)</b>	LU0319687710	3,073.891	USD	1,051.29	1,054.54	1,173.05
<b>Classe I USD (C)</b>	LU0319687637	20,767.635	USD	2,328.64	2,285.95	2,491.38
<b>Classe I USD MTD (D)</b>	LU1327396419	3,851.009	USD	970.77	979.21	1,083.84
<b>Classe I2 EUR (C)</b>	LU1883317692	47,075.809	EUR	1,060.91	1,084.07	1,038.81
<b>Classe I2 EUR Hgd (C)</b>	LU1883317775	5,697.638	EUR	950.79	955.08	1,052.00
<b>Classe I2 GBP (C)</b>	LU1897299365	5.000	GBP	952.87	976.65	933.42
<b>Classe I2 GBP QD (D)</b>	LU2031983880	5.000	GBP	880.54	921.37	898.04
<b>Classe I2 USD AD (D)</b>	LU2330497350	5.000	USD	923.88	924.21	1,008.03
<b>Classe I2 USD (C)</b>	LU1883317858	155,237.444	USD	972.61	952.36	1,035.20
<b>Classe I2 USD MTD (D)</b>	LU2330497434	5.000	USD	905.57	911.19	1,005.51
<b>Classe M EUR Hgd (C)</b>	LU0613076487	1,056,730.198	EUR	118.74	119.61	131.91
<b>Classe M USD (C)</b>	LU0329444938	395,697.575	USD	152.86	150.04	163.61
<b>Classe M2 EUR (C)</b>	LU1883317932	48,965.316	EUR	1,060.91	1,084.07	1,038.80
<b>Classe M2 EUR Hgd AD (D)</b>	LU2002721616	148.136	EUR	860.85	886.24	995.08
<b>Classe M2 EUR Hgd (C)</b>	LU2002721889	42,654.103	EUR	919.44	924.41	1,017.65
<b>Classe M2 EUR Hgd QTD (D)</b>	LU1883318070	2,804.481	EUR	885.65	911.37	1,018.67
<b>Classe M2 EUR QTD (D)</b>	LU1883318153	18,898.638	EUR	995.95	1,040.31	1,011.62
<b>Classe M2 USD (C)</b>	LU2002721707	7.418	USD	984.72	964.23	1,048.10
<b>Classe O USD (C)</b>	LU0557861514	9,354.224	USD	1,469.99	1,432.27	1,549.24
<b>Classe OR USD AD (D)</b>	LU1392371701	1,204.852	USD	1,009.54	1,010.14	1,119.97
<b>Classe P2 USD (C)</b>	LU1883318237	10,046.092	USD	50.56	49.62	54.06
<b>Classe Q-I0 EUR Hgd AD (D)</b>	LU1327396500	-	EUR	-	-	989.02
<b>Classe Q-I0 EUR Hgd (C)</b>	LU1378916545	1,343.326	EUR	990.46	996.16	1,096.35
<b>Classe Q-I0 GBP Hgd (C)</b>	LU1049752915	-	GBP	-	1,082.17	1,179.24
<b>Classe Q-I11 USD (C)</b>	LU1103162241	393.627	USD	1,131.77	1,108.63	1,205.66
<b>Classe Q-I19 EUR (C)</b>	LU1854487383	-	EUR	-	1,153.73	1,108.25
<b>Classe Q-I19 EUR Hgd (C)</b>	LU1854487466	185,285.655	EUR	952.13	958.82	1,056.65
<b>Classe Q-I8 EUR Hgd AD (D)</b>	LU1832661448	-	EUR	-	894.65	1,007.56
<b>Classe Q-R GBP AD (D)</b>	LU0839533816	1,665.000	GBP	135.57	141.73	138.17
<b>Classe Q-R GBP (C)</b>	LU0839533659	827.606	GBP	110.32	113.39	108.67
<b>Classe Q-R GBP Hgd AD (D)</b>	LU0906524946	932.993	GBP	95.30	96.52	107.21
<b>Classe Q-R GBP Hgd (C)</b>	LU0906524862	6,760.782	GBP	115.50	114.50	125.29
<b>Classe Q-R2 EUR Hgd (C)</b>	LU1508889729	160,975.816	EUR	97.77	98.36	108.43
<b>Classe R CHF Hgd AD (D)</b>	LU1873222944	4,045.435	CHF	85.86	89.63	101.08
<b>Classe R CHF Hgd (C)</b>	LU1250884738	1,220.000	CHF	91.86	93.91	103.87
<b>Classe R EUR AD (D)</b>	LU1327397227	3,800.742	EUR	108.67	113.66	111.47
<b>Classe R EUR (C)</b>	LU1327397144	44,366.377	EUR	111.71	114.58	110.23
<b>Classe R EUR Hgd AD (D)</b>	LU0839534384	22,424.348	EUR	88.30	91.17	102.75
<b>Classe R EUR Hgd (C)</b>	LU0839534111	568,080.262	EUR	105.50	106.56	117.74
<b>Classe R USD AD (D)</b>	LU0839534970	79,755.133	USD	103.04	103.34	115.11

**Global Aggregate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe R USD (C)</b>	LU0839534624	24,670.663	USD	122.78	120.74	131.75
<b>Classe R2 GBP (C)</b>	LU2259110299	100.000	GBP	48.90	50.18	48.02
<b>Classe R2 USD (C)</b>	LU1883318583	105,834.702	USD	50.76	49.76	54.17
<b>Classe X EUR Hgd AD (D)</b>	LU2085676323	938,737.355	EUR	863.38	889.11	997.76
<b>Classe Z EUR Hgd (C)</b>	LU2347636446	31,049.691	EUR	997.48	-	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>3,136,343,618</b>	<b>2,992,275,927</b>	<b>4,384,530,253</b>

**Global Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0557861944	277,059.589	EUR	102.33	110.03	116.62
<b>Classe A EUR (C)</b>	LU0557861860	177,107.250	EUR	134.43	143.60	150.95
<b>Classe A USD AD (D)</b>	LU0119133691	126,073.952	USD	12.48	12.86	15.46
<b>Classe A USD (C)</b>	LU0119133188	752,658.131	USD	25.03	25.62	30.55
<b>Classe A2 USD AD (D)</b>	LU0839533220	85.470	USD	13.08	13.45	16.11
<b>Classe A2 USD (C)</b>	LU0839533063	89,440.667	USD	25.62	26.20	31.20
<b>Classe A5 EUR (C)</b>	LU2070307678	100.000	EUR	42.59	45.45	47.73
<b>Classe F EUR Hgd MTD (D)</b>	LU2018722194	77,291.069	EUR	3.584	3.901	4.795
<b>Classe F2 EUR Hgd (C)</b>	LU0557862082	1,287.472	EUR	77.16	81.60	98.84
<b>Classe F2 EUR Hgd MTD (D)</b>	LU0613078343	9,946.262	EUR	59.21	64.61	79.62
<b>Classe F2 USD (C)</b>	LU0557862165	6,004.068	USD	93.11	95.54	114.17
<b>Classe G EUR Hgd (C)</b>	LU0557862678	26,228.894	EUR	83.07	87.40	105.42
<b>Classe G EUR Hgd MTD (D)</b>	LU0613078186	53,943.735	EUR	58.67	63.67	78.05
<b>Classe G USD (C)</b>	LU0119133931	242,648.952	USD	23.56	24.12	28.76
<b>Classe I USD (C)</b>	LU0119131489	80.673	USD	2,564.12	2,610.79	3,094.36
<b>Classe I2 GBP (C)</b>	LU2052288888	5.000	GBP	857.66	912.16	949.04
<b>Classe M EUR AD (D)</b>	LU1971432825	50.000	EUR	88.88	95.67	101.40
<b>Classe M EUR (C)</b>	LU1971432742	95,446.027	EUR	93.68	99.55	104.15
<b>Classe M EUR Hgd (C)</b>	LU0557862322	2,743.772	EUR	81.94	86.09	103.04
<b>Classe M USD (C)</b>	LU0329445158	6,131.555	USD	139.30	141.82	168.15
<b>Classe P2 USD (C)</b>	LU2052289423	100.000	USD	41.90	42.67	50.62
<b>Classe Q-I15 EUR AD (D)</b>	LU0228160049	950.453	EUR	936.28	1,004.98	1,062.85
<b>Classe R2 GBP (C)</b>	LU2259110372	100.000	GBP	41.99	44.72	46.59
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>104,828,014</b>	<b>127,878,564</b>	<b>181,623,383</b>

**Global Corporate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0557863130	7,291.018	EUR	140.55	146.65	152.53
<b>Classe A EUR (C)</b>	LU0557863056	42,874.652	EUR	185.60	191.56	196.73
<b>Classe A EUR Hgd (C)</b>	LU0839536322	53,873.277	EUR	105.78	107.80	127.15
<b>Classe A EUR Hgd MTD (D)</b>	LU0906525240	21,124.833	EUR	73.23	77.04	92.41
<b>Classe A USD AD (D)</b>	LU0319688874	21,312.705	USD	118.84	118.88	140.26
<b>Classe A USD (C)</b>	LU0319688791	68,921.019	USD	172.44	170.54	198.67
<b>Classe A2 USD (C)</b>	LU1103153331	99.333	USD	88.54	87.64	102.25
<b>Classe A5 EUR (C)</b>	LU2070307835	100.000	EUR	48.15	49.60	50.84

**Global Corporate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe F EUR Hgd MTD (D)</b>	LU2018722780	28,049.532	EUR	3.914	4.131	4.979
<b>Classe F2 EUR Hgd MTD (D)</b>	LU1103153091	15,908.998	EUR	68.84	72.78	87.95
<b>Classe F2 USD (C)</b>	LU0557863213	7,392.184	USD	129.54	128.82	151.00
<b>Classe G EUR Hgd MTD (D)</b>	LU1103152879	96,848.214	EUR	72.02	75.77	91.02
<b>Classe G USD (C)</b>	LU0319688957	50,871.712	USD	168.03	166.34	193.96
<b>Classe H EUR Hgd (C)</b>	LU1998919879	100.000	EUR	917.97	925.93	1,083.44
<b>Classe H EUR Hgd QTD (D)</b>	LU2110861148	7,587.000	EUR	810.53	842.51	1,003.34
<b>Classe I EUR Hgd (C)</b>	LU0839536082	53,738.877	EUR	1,125.76	1,138.40	1,334.61
<b>Classe I USD (C)</b>	LU0319688445	13,536.308	USD	1,858.03	1,826.49	2,115.45
<b>Classe I2 USD (C)</b>	LU2183143416	5.000	USD	923.24	907.80	1,051.94
<b>Classe M EUR HGD (C)</b>	LU1971433120	79,134.113	EUR	94.57	95.59	112.02
<b>Classe M USD (C)</b>	LU0329445315	2,276.385	USD	139.45	137.05	158.73
<b>Classe M2 EUR Hgd (C)</b>	LU2002722002	72,801.851	EUR	908.93	918.73	1,077.20
<b>Classe M2 EUR Hgd QTD (D)</b>	LU2110861221	41,032.846	EUR	806.31	838.49	999.42
<b>Classe M2 USD (C)</b>	LU2002722184	5.000	USD	977.88	961.37	1,114.25
<b>Classe O EUR Hgd (C)</b>	LU1103153174	12,422.026	EUR	1,033.05	1,038.79	1,213.30
<b>Classe O USD (C)</b>	LU0557863304	159,735.081	USD	1,468.52	1,436.79	1,657.02
<b>Classe Q-I12 EUR Hgd (C)</b>	LU1732799140	-	EUR	-	982.63	1,148.65
<b>Classe Q-I4 USD (C)</b>	LU1327397573	1,518.214	USD	1,119.71	1,101.88	1,278.30
<b>Classe Q-R GBP Hgd (C)</b>	LU0906525752	-	GBP	-	105.04	122.41
<b>Classe R EUR Hgd AD (D)</b>	LU0906525679	500.000	EUR	85.45	88.09	105.12
<b>Classe R EUR Hgd (C)</b>	LU0906525596	12,120.923	EUR	93.90	95.14	111.52
<b>Classe R USD AD (D)</b>	LU1737510443	-	USD	-	-	108.46
<b>Classe R USD (C)</b>	LU1737510369	22,776.015	USD	51.02	-	-
<b>Classe X EUR Hgd (C)</b>	LU1998921693	30,118.379	EUR	929.13	934.29	1,090.53
<b>Classe X USD (C)</b>	LU2401725697	80,100.963	USD	991.14	969.72	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>627,956,953</b>	<b>701,045,236</b>	<b>1,026,657,656</b>

**Global Corporate ESG Improvers Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR Hgd (C)</b>	LU2330497517	2,000.000	EUR	42.01	42.64	50.42
<b>Classe A2 USD AD (D)</b>	LU2359305369	100.000	USD	42.37	42.34	-
<b>Classe A2 USD (C)</b>	LU2280506101	100.000	USD	43.76	43.22	50.53
<b>Classe E2 EUR (C)</b>	LU2280506879	238,984.030	EUR	4.825	4.965	5.107
<b>Classe E2 EUR Hgd (C)</b>	LU2280506796	20,000.000	EUR	4.223	4.277	5.048
<b>Classe F EUR (C)</b>	LU2280506523	1,000.000	EUR	4.894	5.060	-
<b>Classe G EUR (C)</b>	LU2280506366	978,436.122	EUR	4.908	5.060	-
<b>Classe H USD (C)</b>	LU2280507505	5.000	USD	892.17	873.76	1,012.44
<b>Classe I2 EUR Hgd (C)</b>	LU2330497608	11,496.092	EUR	852.24	859.57	1,009.60
<b>Classe I2 GBP (C)</b>	LU2359305872	5.000	GBP	939.71	965.05	-
<b>Classe I2 USD AD (D)</b>	LU2359305443	5.000	USD	852.38	852.45	-
<b>Classe I2 USD (C)</b>	LU2280507257	5.000	USD	888.98	872.00	1,012.08
<b>Classe M2 EUR Hgd (C)</b>	LU2450199125	25,262.669	EUR	919.45	926.23	-
<b>Classe M2 USD (C)</b>	LU2280507414	5.000	USD	888.98	872.00	1,012.08
<b>Classe R2 GBP (C)</b>	LU2359305799	100.000	GBP	46.77	48.14	-
<b>Classe R2 USD AD (D)</b>	LU2359305526	100.000	USD	42.55	42.52	-
<b>Classe R2 USD (C)</b>	LU2280507091	100.000	USD	44.19	43.46	50.57

**Global Corporate ESG Improvers Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe Z EUR Hgd (C)</b>	LU2330497780	7,000.000	EUR	855.84	861.67	1,009.98
<b>Classe Z USD (C)</b>	LU2280507331	54,685.618	USD	892.27	873.80	1,012.43
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>98,093,845</b>	<b>72,235,103</b>	<b>64,195,971</b>

**Net Zero Ambition Global Corporate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A USD (C)</b>	LU2531475981	100.000	USD	53.24	-	-
<b>Classe A2 USD (C)</b>	LU2531475809	100.000	USD	53.21	-	-
<b>Classe F EUR (C)</b>	LU2531475122	1,000.000	EUR	4.867	-	-
<b>Classe G EUR (C)</b>	LU2531475049	1,000.000	EUR	4.876	-	-
<b>Classe G EUR Hgd (C)</b>	LU2531474828	20,000.000	EUR	5.232	-	-
<b>Classe H EUR Hgd (C)</b>	LU2533008764	14,415.712	EUR	1,052.20	-	-
<b>Classe I USD (C)</b>	LU2531475718	5.000	USD	1,069.00	-	-
<b>Classe I2 USD (C)</b>	LU2531475635	5.000	USD	1,068.97	-	-
<b>Classe M2 EUR (C)</b>	LU2531475395	5.000	EUR	979.75	-	-
<b>Classe R USD (C)</b>	LU2531475551	100.000	USD	53.39	-	-
<b>Classe R2 USD (C)</b>	LU2531475478	100.000	USD	53.36	-	-
<b>Classe Z EUR Hgd (C)</b>	LU2531478498	63,150.477	EUR	1,051.19	-	-
<b>Classe Z EUR Hgd QTD (D)</b>	LU2531478571	100.000	EUR	1,039.36	-	-
<b>Classe Z USD (C)</b>	LU2531474745	37,000.000	USD	1,069.71	-	-
<b>Classe Z USD QTD (D)</b>	LU2531474661	5.000	USD	1,057.52	-	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>128,832,701</b>	<b>-</b>	<b>-</b>

**Global High Yield Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR Hgd (C)</b>	LU1162499526	6,380.526	EUR	94.28	93.19	108.89
<b>Classe A USD (C)</b>	LU1162499369	1,564.448	USD	123.38	118.78	137.20
<b>Classe A5 EUR (C)</b>	LU2070307918	100.000	EUR	48.39	48.29	49.61
<b>Classe F EUR Hgd MTD (D)</b>	LU2018722863	27,083.119	EUR	3.685	3.865	4.696
<b>Classe F2 EUR Hgd (C)</b>	LU1162500042	4,165.885	EUR	99.14	99.08	116.21
<b>Classe F2 EUR Hgd MTD (D)</b>	LU1250883417	6,192.500	EUR	69.64	73.40	89.17
<b>Classe F2 USD (C)</b>	LU1162499955	9,660.533	USD	114.67	111.55	129.20
<b>Classe G EUR Hgd (C)</b>	LU1162499872	30,884.081	EUR	102.44	101.62	119.26
<b>Classe G EUR Hgd MTD (D)</b>	LU1250883334	376,669.654	EUR	70.56	73.72	89.55
<b>Classe G USD (C)</b>	LU1162499799	17,210.626	USD	118.60	114.56	132.62
<b>Classe H USD (C)</b>	LU1998920026	5.000	USD	1,017.10	972.49	1,107.18
<b>Classe I EUR Hgd (C)</b>	LU1162498981	600.000	EUR	1,106.28	1,083.73	1,260.25
<b>Classe I USD (C)</b>	LU1162498718	864.719	USD	1,303.47	1,245.07	1,429.83
<b>Classe I14 GBP Hgd QD (D)</b>	LU2330497947	35,732.730	GBP	81.99	83.70	100.89
<b>Classe I2 GBP (C)</b>	LU1897300478	5.000	GBP	967.40	970.70	973.86
<b>Classe I2 GBP QD (D)</b>	LU2031984003	5.000	GBP	791.01	836.39	882.21
<b>Classe I2 USD (C)</b>	LU2330497863	5.000	USD	932.10	893.28	1,019.17
<b>Classe J3 GBP (C)</b>	LU2052287138	5.000	GBP	961.03	964.20	967.21
<b>Classe J3 GBP Hgd (C)</b>	LU2110861650	106.501	GBP	924.04	896.05	1,026.08

**Global High Yield Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe J3 GBP QD (D)</b>	LU2052287211	17.490	GBP	786.48	831.59	877.15
<b>Classe O USD (C)</b>	LU1162499286	2,000.000	USD	1,352.49	1,289.32	1,463.33
<b>Classe P2 USD (C)</b>	LU2052289696	100.000	USD	48.84	46.97	53.78
<b>Classe Q-I21 GBP Hgd (C)</b>	LU1891089077	21,022.566	GBP	1,004.55	972.63	1,110.98
<b>Classe R3 GBP (C)</b>	LU2259108806	500.000	GBP	10.16	10.20	10.23
<b>Classe R3 GBP Hgd (C)</b>	LU2259108988	10,004.700	GBP	9.51	9.22	10.56
<b>Classe R3 GBP QD (D)</b>	LU2259109010	500.000	GBP	8.93	9.44	9.96
<b>Classe X USD (C)</b>	LU1998921776	58,476.289	USD	1,030.43	982.33	1,114.92
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>133,174,533</b>	<b>230,753,581</b>	<b>307,213,065</b>

**Global Inflation Short Duration Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0442406376	7,817.798	EUR	87.27	96.93	109.64
<b>Classe A EUR (C)</b>	LU0442405998	261,786.793	EUR	99.82	110.88	125.46
<b>Classe A EUR MD (D)</b>	LU0906528699	-	EUR	-	-	94.50
<b>Classe A USD Hgd (C)</b>	LU0752742972	-	USD	-	102.42	115.01
<b>Classe A2 EUR (C)</b>	LU1883324805	5,604.716	EUR	41.60	46.26	52.38
<b>Classe A5 EUR (C)</b>	LU2070308056	2,348.837	EUR	41.48	46.05	52.06
<b>Classe E2 EUR (C)</b>	LU1883324987	205,929.407	EUR	4.203	4.662	5.265
<b>Classe F EUR (C)</b>	LU2018722277	56,660.277	EUR	4.034	4.496	5.106
<b>Classe F2 EUR (C)</b>	LU0557864377	10,410.439	EUR	84.04	93.81	106.65
<b>Classe G EUR (C)</b>	LU0442406459	124,835.976	EUR	97.96	108.87	123.20
<b>Classe G USD Hgd (C)</b>	LU0752743277	302.510	USD	98.87	106.96	119.97
<b>Classe H EUR (C)</b>	LU1998920299	5.000	EUR	830.52	915.54	1,027.63
<b>Classe I EUR (C)</b>	LU0442406616	181.892	EUR	1,080.06	1,193.32	1,341.51
<b>Classe I USD Hgd (C)</b>	LU0752743194	646.727	USD	984.83	1,059.23	1,181.15
<b>Classe M EUR (C)</b>	LU0442406533	89,112.335	EUR	100.80	111.37	125.31
<b>Classe M2 EUR (C)</b>	LU1883325109	375.237	EUR	854.07	944.10	1,062.67
<b>Classe O EUR (C)</b>	LU0557864534	42,643.654	EUR	959.06	1,055.47	1,182.86
<b>Classe Q-I13 EUR (C)</b>	LU1272328227	798.597	EUR	890.25	980.45	1,099.66
<b>Classe Q-I13 GBP Hgd (C)</b>	LU1272326791	-	GBP	-	1,040.41	1,157.29
<b>Classe Q-I13 USD Hgd (C)</b>	LU1272326445	291.986	USD	1,031.03	1,105.56	1,228.43
<b>Classe R EUR AD (D)</b>	LU0839539938	1,517.000	EUR	87.51	96.93	109.40
<b>Classe R EUR (C)</b>	LU0839539771	5,357.000	EUR	89.93	99.49	112.09
<b>Classe R2 EUR (C)</b>	LU1883325281	94.988	EUR	42.37	46.89	52.86
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>93,961,431</b>	<b>150,245,973</b>	<b>217,429,389</b>

**Global Total Return Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU1253539677	9,045.900	EUR	92.14	91.24	102.89
<b>Classe A EUR (C)</b>	LU1253539594	44,103.722	EUR	102.48	99.45	108.80
<b>Classe A EUR QTD (D)</b>	LU1253539750	1.004	EUR	92.89	91.80	101.13
<b>Classe F EUR QTD (D)</b>	LU2018722350	20,669.897	EUR	4.190	4.174	4.635
<b>Classe F2 EUR (C)</b>	LU1253540097	3,011.067	EUR	102.19	98.23	108.55
<b>Classe F2 EUR QTD (D)</b>	LU1583992539	7,185.433	EUR	85.95	84.48	94.24
<b>Classe G EUR (C)</b>	LU1253539917	41,428.939	EUR	102.49	99.58	109.12
<b>Classe G EUR QTD (D)</b>	LU1583994071	327,905.197	EUR	86.27	85.63	94.72
<b>Classe I EUR AD (D)</b>	LU1253539321	1.000	EUR	921.29	913.49	1,030.54
<b>Classe I EUR (C)</b>	LU1253539248	1.000	EUR	1,050.66	1,016.10	1,106.76
<b>Classe M2 EUR (C)</b>	LU2002722853	5.000	EUR	967.93	920.88	1,007.13
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>38,904,974</b>	<b>62,450,203</b>	<b>108,394,155</b>

**Impact Green Bonds**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR (C)</b>	LU2349692348	667.916	EUR	39.34	41.27	-
<b>Classe E2 EUR (C)</b>	LU2349692421	1,374,683.464	EUR	3.949	4.134	-
<b>Classe F2 EUR (C)</b>	LU2349692694	1,000.000	EUR	4.302	4.534	-
<b>Classe G2 EUR (C)</b>	LU2349692777	1,000.000	EUR	4.329	4.540	-
<b>Classe I2 EUR (C)</b>	LU2349692850	5.000	EUR	798.47	831.37	-
<b>Classe I2 GBP (C)</b>	LU2401725770	5.000	GBP	818.82	855.15	-
<b>Classe J2 EUR (C)</b>	LU2349692934	5.000	EUR	799.59	831.90	-
<b>Classe J2 JPY Hgd (C)</b>	LU2440106446	40,000.000	JPY	82,331.00	87,559.00	-
<b>Classe R2 EUR (C)</b>	LU2349693072	100.000	EUR	39.67	41.44	-
<b>Classe R2 GBP (C)</b>	LU2414850136	100.000	GBP	40.24	42.15	-
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>26,369,177</b>	<b>25,003,060</b>	<b>-</b>

**Optimal Yield**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU1883336643	210,861.728	EUR	56.66	55.02	66.19
<b>Classe A EUR (C)</b>	LU1883336569	136,440.165	EUR	98.08	92.36	108.76
<b>Classe A SEK Hgd (C)</b>	LU1883336726	500.000	SEK	1,078.57	1,012.57	1,189.24
<b>Classe A USD Hgd (C)</b>	LU1883336999	27,361.715	USD	90.47	83.13	96.78
<b>Classe A USD Hgd MTD (D)</b>	LU1883337021	1,616.634	USD	66.55	63.47	76.22
<b>Classe A2 EUR AD (D)</b>	LU2259111263	865.000	EUR	43.97	42.68	51.05
<b>Classe A2 EUR (C)</b>	LU2259111180	100.000	EUR	45.83	43.22	51.05
<b>Classe C EUR (C)</b>	LU1883337294	2.112	EUR	66.71	62.46	74.06
<b>Classe E2 EUR (C)</b>	LU1883337377	6,653,223.755	EUR	10.689	10.061	11.861
<b>Classe E2 EUR QTD (D)</b>	LU1883337450	6,276,816.219	EUR	5.230	5.107	6.209
<b>Classe F EUR (C)</b>	LU1883337534	2,488,982.693	EUR	9.175	8.679	10.268
<b>Classe F EUR QTD (D)</b>	LU1883337617	1,204,832.557	EUR	4.647	4.561	5.564
<b>Classe G EUR (C)</b>	LU2176991185	192,862.446	EUR	4.890	4.612	5.445
<b>Classe G EUR QD (D)</b>	LU1894680088	316,391.259	EUR	4.229	4.111	4.980
<b>Classe H EUR (C)</b>	LU2098276038	5.000	EUR	955.70	888.72	1,034.94

**Optimal Yield**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe H EUR QTD (D)</b>	LU1998916008	163.681	EUR	878.64	847.39	1,017.21
<b>Classe I2 EUR (C)</b>	LU1883337708	39,268.465	EUR	2,018.89	1,884.54	2,203.08
<b>Classe I2 USD Hgd (C)</b>	LU1883337963	21.920	USD	1,267.45	1,154.49	1,335.04
<b>Classe M2 EUR (C)</b>	LU1883338003	4,725.344	EUR	2,149.83	2,007.76	2,348.29
<b>Classe M2 EUR QTD (D)</b>	LU1883338185	-	EUR	-	-	1,004.92
<b>Classe R2 EUR AD (D)</b>	LU1883338342	2,561.962	EUR	43.71	42.47	51.18
<b>Classe R2 EUR (C)</b>	LU1883338268	5,572.526	EUR	57.53	53.83	63.08
<b>Classe R2 GBP (C)</b>	LU1883338425	2,526.636	GBP	76.85	72.13	84.29
<b>Classe R2 SEK Hgd (C)</b>	LU1883338771	1,003.910	SEK	981.35	915.37	1,070.39
<b>Classe R2 USD AD (D)</b>	LU1883338854	175.825	USD	47.63	44.45	60.75
<b>Classe R2 USD Hgd (C)</b>	LU1883338938	2,379.000	USD	54.40	49.66	57.58
<b>Classe R2 USD Hgd MTD (D)</b>	LU1883339076	2,501.639	USD	46.09	43.65	52.19
<b>Classe X EUR (C)</b>	LU2428739713	5.000	EUR	934.80	867.95	-
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>253,038,288</b>	<b>322,149,743</b>	<b>521,986,349</b>

**Optimal Yield Short Term**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1883339233	100.208	EUR	46.95	44.66	53.82
<b>Classe E2 EUR (C)</b>	LU1883339316	18,649,049.329	EUR	4.697	4.468	5.403
<b>Classe E2 EUR QTD (D)</b>	LU1883339407	11,971,949.079	EUR	4.096	4.026	4.994
<b>Classe F EUR (C)</b>	LU1883339589	2,781,440.366	EUR	4.558	4.357	5.279
<b>Classe F EUR QTD (D)</b>	LU1883339662	1,542,434.603	EUR	4.022	3.974	4.939
<b>Classe G EUR AD (D)</b>	LU1894680245	1,040,068.809	EUR	4.125	4.117	5.122
<b>Classe G EUR (C)</b>	LU1894680161	4,886,965.322	EUR	4.621	4.404	5.321
<b>Classe I2 EUR (C)</b>	LU1883339746	1.000	EUR	976.77	923.58	1,110.77
<b>Classe M2 EUR (C)</b>	LU1883339829	6,194.325	EUR	969.95	917.72	1,103.72
<b>Classe M2 EUR QTD (D)</b>	LU1883340082	5.112	EUR	836.75	818.01	1,009.08
<b>Classe R2 EUR (C)</b>	LU1883340165	100.546	EUR	46.72	44.31	53.46
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>188,409,821</b>	<b>291,445,544</b>	<b>516,261,358</b>

**Pioneer Strategic Income**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A AUD MTD3 (D)</b>	LU1883840644	2,763,236.036	AUD	27.04	30.45	37.15
<b>Classe A CHF Hgd (C)</b>	LU1883840727	9,195.100	CHF	45.45	47.51	54.10
<b>Classe A CZK Hgd (C)</b>	LU1883840990	828,554.724	CZK	1,415.36	1,389.59	1,524.77
<b>Classe A EUR (C)</b>	LU1883841022	1,680,261.684	EUR	10.69	11.22	11.09
<b>Classe A EUR Hgd AD (D)</b>	LU1883841378	47,199.689	EUR	39.50	42.03	48.85
<b>Classe A EUR Hgd (C)</b>	LU1883841295	291,826.011	EUR	77.57	80.21	90.91
<b>Classe A EUR Hgd MGI (D)</b>	LU1883841451	1,347,006.062	EUR	27.70	30.12	35.55
<b>Classe A USD (C)</b>	LU1883841535	11,524,745.731	USD	11.66	11.73	13.15
<b>Classe A USD MGI (D)</b>	LU1883841881	4,098,926.949	USD	43.50	46.03	53.75
<b>Classe A USD MTD (D)</b>	LU1883841618	3,392,267.827	USD	5.65	5.86	6.68
<b>Classe A USD MTD3 (D)</b>	LU1883841709	3,322,274.235	USD	32.38	35.86	43.51
<b>Classe A ZAR MTD3 (D)</b>	LU1883841964	4,974,347.595	ZAR	440.15	520.65	657.46

**Pioneer Strategic Income**

	ISIN	Nombre d'actions 30/06/23	Devise	VL par action	VL par action	VL par action
				30/06/23	30/06/22	30/06/21
<b>Classe A2 EUR AD (D)</b>	LU2070308999	100.000	EUR	45.80	49.35	50.00
<b>Classe A2 EUR (C)</b>	LU2070309294	100.000	EUR	48.93	51.48	50.94
<b>Classe A2 USD MD (D)</b>	LU2574252404	100.000	USD	48.44	-	-
<b>Classe A5 EUR (C)</b>	LU2032056512	1,943,313.022	EUR	49.76	51.84	50.91
<b>Classe B AUD MTD3 (D)</b>	LU1883842004	1,027,375.575	AUD	25.81	29.22	35.79
<b>Classe B USD (C)</b>	LU1883842186	1,717,591.491	USD	9.93	10.04	11.31
<b>Classe B USD MD (D)</b>	LU1883842269	-	USD	-	5.90	6.74
<b>Classe B USD MGI (D)</b>	LU1883842426	1,151,012.040	USD	38.79	41.26	48.37
<b>Classe B USD MTD3 (D)</b>	LU1883842343	5,651,697.857	USD	32.87	36.58	44.57
<b>Classe B ZAR MTD3 (D)</b>	LU1883842699	1,455,057.287	ZAR	446.94	531.33	667.95
<b>Classe C EUR (C)</b>	LU1883842772	128,029.681	EUR	9.82	10.36	10.28
<b>Classe C EUR Hgd (C)</b>	LU1883842855	5,532.402	EUR	45.03	46.79	53.27
<b>Classe C EUR Hgd MGI (D)</b>	LU1883842939	11,221.960	EUR	30.05	32.85	38.98
<b>Classe C USD (C)</b>	LU1883843077	4,198,526.760	USD	10.71	10.83	12.19
<b>Classe C USD MTD (D)</b>	LU1883843150	2,295,951.318	USD	5.66	5.91	6.75
<b>Classe E2 EUR AD (D)</b>	LU1883843317	1,779,317.649	EUR	5.681	6.121	6.204
<b>Classe E2 EUR (C)</b>	LU1883843234	7,112,804.229	EUR	12.033	12.597	12.403
<b>Classe E2 EUR Hgd AD (D)</b>	LU1883843580	21,687,784.087	EUR	4.119	4.381	5.098
<b>Classe E2 EUR Hgd (C)</b>	LU1883843408	7,287,577.002	EUR	8.917	9.199	10.393
<b>Classe E2 EUR Hgd QTD (D)</b>	LU1883843663	3,823,203.628	EUR	4.077	4.318	4.951
<b>Classe E2 EUR QTD (D)</b>	LU1883843747	3,002,206.328	EUR	6.029	6.473	6.463
<b>Classe F EUR AD (D)</b>	LU1883844042	173,312.472	EUR	5.740	6.185	6.272
<b>Classe F EUR (C)</b>	LU1883843820	570,974.110	EUR	10.370	10.910	10.802
<b>Classe F EUR Hgd AD (D)</b>	LU1883844398	814,488.485	EUR	3.926	4.167	4.847
<b>Classe F EUR Hgd (C)</b>	LU1883844125	1,121,987.835	EUR	7.935	8.215	9.322
<b>Classe F EUR QTD (D)</b>	LU1883844471	252,949.917	EUR	5.692	6.142	6.168
<b>Classe G EUR (C)</b>	LU2036673379	521,248.629	EUR	4.883	5.122	5.061
<b>Classe G EUR Hgd AD (D)</b>	LU1894682456	1,606,820.542	EUR	4.227	4.502	5.239
<b>Classe G EUR Hgd (C)</b>	LU2036673619	4,879,407.146	EUR	4.534	4.690	5.310
<b>Classe G EUR Hgd QD (D)</b>	LU1894682530	2,713,979.442	EUR	4.096	4.368	5.082
<b>Classe G EUR QTD (D)</b>	LU2036673452	2,857,057.292	EUR	4.504	4.849	4.858
<b>Classe H EUR Hgd QTD (D)</b>	LU1998916420	4,107.682	EUR	883.07	925.33	1,050.61
<b>Classe I2 EUR (C)</b>	LU1883844554	5,337.000	EUR	131.20	136.41	133.38
<b>Classe I2 EUR Hgd (C)</b>	LU1883844638	2,983.353	EUR	1,086.52	1,111.98	1,250.05
<b>Classe I2 EUR Hgd QTD (D)</b>	LU1883844711	59,976.339	EUR	852.48	897.20	1,021.72
<b>Classe I2 EUR QD (D)</b>	LU1883844802	124.000	EUR	980.33	1,061.68	1,076.19
<b>Classe I2 GBP Hgd (C)</b>	LU1883844984	30,247.194	GBP	1,133.74	1,143.79	1,271.99
<b>Classe I2 USD (C)</b>	LU1883845106	1,157,277.200	USD	143.14	142.61	158.18
<b>Classe I2 USD QD (D)</b>	LU1883845288	20,071.860	USD	1,069.38	1,109.77	1,275.93
<b>Classe I4 USD QTD (D)</b>	LU2347634748	12,502.783	USD	838.02	869.63	1,003.40
<b>Classe M2 EUR (C)</b>	LU1883845361	26,772.660	EUR	2,490.89	2,588.65	2,529.92
<b>Classe M2 EUR Hgd (C)</b>	LU2002723232	374.512	EUR	952.80	976.11	1,093.87
<b>Classe P2 USD (C)</b>	LU1883845528	562,920.987	USD	55.26	55.22	61.43
<b>Classe P2 USD MTD (D)</b>	LU1883845791	650.553	USD	46.48	47.92	54.11
<b>Classe Q-D USD MTD (D)</b>	LU1883845874	29,677.491	USD	59.80	62.41	71.34
<b>Classe R2 EUR AD (D)</b>	LU1883846179	11,941.106	EUR	51.87	55.89	56.62
<b>Classe R2 EUR (C)</b>	LU1883846096	52,475.890	EUR	75.51	78.65	77.05
<b>Classe R2 EUR Hgd AD (D)</b>	LU1883846336	7,313.247	EUR	40.12	42.77	49.77
<b>Classe R2 EUR Hgd (C)</b>	LU1883846252	506,374.168	EUR	51.12	52.51	58.98
<b>Classe R2 EUR Hgd MGI (D)</b>	LU1883846419	5,430.478	EUR	36.80	39.70	46.50

**Pioneer Strategic Income**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe R2 GBP AD (D)</b>	LU1883846682	2,366.536	GBP	44.55	48.12	48.63
<b>Classe R2 GBP (C)</b>	LU1883846500	72.597	GBP	80.69	84.31	82.37
<b>Classe R2 USD AD (D)</b>	LU1883846849	79,057.872	USD	56.56	58.49	67.23
<b>Classe R2 USD (C)</b>	LU1883846765	34,757.025	USD	82.36	82.22	91.36
<b>Classe T AUD MTD3 (D)</b>	LU1883847060	23,395.826	AUD	27.45	31.01	37.97
<b>Classe T USD (C)</b>	LU1883847144	2,098.490	USD	52.08	52.63	59.24
<b>Classe T USD MGI (D)</b>	LU1883847490	43,257.134	USD	36.44	38.74	45.41
<b>Classe T USD MTD3 (D)</b>	LU1883847227	156,365.403	USD	31.87	35.46	43.20
<b>Classe T ZAR MTD3 (D)</b>	LU1883847573	41,236.838	ZAR	465.00	552.92	694.63
<b>Classe U AUD MTD3 (D)</b>	LU1883847656	879,084.440	AUD	28.84	32.65	39.99
<b>Classe U USD (C)</b>	LU1883847730	277,828.392	USD	51.76	52.34	58.92
<b>Classe U USD MGI (D)</b>	LU1883847904	1,194,896.294	USD	36.13	38.43	45.05
<b>Classe U USD MTD3 (D)</b>	LU1883847813	4,471,175.898	USD	31.88	35.48	43.22
<b>Classe U ZAR MTD3 (D)</b>	LU1883848035	1,292,423.058	ZAR	496.46	590.66	742.34
<b>Classe Z EUR HGD QTD (D)</b>	LU2085675515	845.037	EUR	837.83	879.02	1,000.66
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>2,123,029,277</b>	<b>2,173,311,852</b>	<b>2,867,834,841</b>

**Net Zero Ambition Pioneer US Corporate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A USD (C)</b>	LU2559893917	100.000	USD	50.13	-	-
<b>Classe A2 USD (C)</b>	LU2559894055	100.000	USD	50.10	-	-
<b>Classe E2 EUR (C)</b>	LU2559895375	1,000.000	EUR	4.848	-	-
<b>Classe F EUR (C)</b>	LU2559894642	1,000.000	EUR	4.835	-	-
<b>Classe G EUR (C)</b>	LU2559894725	1,000.000	EUR	4.842	-	-
<b>Classe H USD (C)</b>	LU2559894998	5.000	USD	1,007.86	-	-
<b>Classe I USD (C)</b>	LU2559894139	5.000	USD	1,006.18	-	-
<b>Classe I2 USD (C)</b>	LU2559894212	3,879.583	USD	1,006.09	-	-
<b>Classe M2 EUR (C)</b>	LU2559894568	5.000	EUR	972.20	-	-
<b>Classe R USD (C)</b>	LU2559894303	100.000	USD	50.28	-	-
<b>Classe R2 USD (C)</b>	LU2559894485	100.000	USD	50.26	-	-
<b>Classe Z USD (C)</b>	LU2559895029	19,940.000	USD	1,006.56	-	-
<b>Classe Z USD QTD (D)</b>	LU2559895292	5.000	USD	994.36	-	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>24,030,253</b>	-	-

**Pioneer US Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU1880401283	213.526	EUR	45.61	49.48	49.83
<b>Classe A EUR (C)</b>	LU1880401101	107,593.385	EUR	50.00	53.36	52.59
<b>Classe A EUR Hgd (C)</b>	LU1880401366	505,862.104	EUR	44.32	46.61	52.65
<b>Classe A USD AD (D)</b>	LU1880401796	72,683.169	USD	43.87	45.66	52.15
<b>Classe A USD (C)</b>	LU1880401523	424,127.126	USD	48.19	49.28	55.09
<b>Classe A2 AUD Hgd MTD3 (D)</b>	LU2070305110	31,682.261	AUD	37.84	41.86	49.56
<b>Classe A2 CHF Hgd (C)</b>	LU1883848894	-	CHF	-	-	65.11
<b>Classe A2 EUR AD (D)</b>	LU2070309021	2,950.000	EUR	45.31	49.16	49.46

**Pioneer US Bond**

	ISIN	Nombre d'actions 30/06/23	Devise	VL par action	VL par action	VL par action
				30/06/23	30/06/22	30/06/21
<b>Classe A2 EUR (C)</b>	LU1883848977	66,729.769	EUR	90.92	97.33	96.15
<b>Classe A2 EUR Hgd (C)</b>	LU1883849199	1,700,099.232	EUR	46.37	48.95	55.45
<b>Classe A2 EUR MTD (D)</b>	LU1883849272	1,204.444	EUR	51.35	56.41	56.33
<b>Classe A2 EUR QD (D)</b>	LU1883849355	580.649	EUR	50.44	55.37	55.44
<b>Classe A2 GBP Hgd QD (D)</b>	LU1883849439	4,620.000	GBP	41.37	44.09	50.23
<b>Classe A2 SGD Hgd (C)</b>	LU1883849512	22,445.911	SGD	54.89	56.84	63.70
<b>Classe A2 SGD Hgd MGI (D)</b>	LU2237438549	3,392.199	SGD	40.45	43.50	50.02
<b>Classe A2 USD AD (D)</b>	LU1883849785	157,722.493	USD	67.67	70.41	80.37
<b>Classe A2 USD (C)</b>	LU1883849603	1,659,302.291	USD	99.20	101.75	114.02
<b>Classe A2 USD MD (D)</b>	LU2574252586	100.000	USD	48.53	-	-
<b>Classe A2 USD MGI (D)</b>	LU1883850015	568,297.922	USD	54.31	57.87	66.54
<b>Classe A2 USD MTD (D)</b>	LU1883849868	104,391.704	USD	55.83	58.81	66.65
<b>Classe A2 USD MTD3 (D)</b>	LU1883849942	935,683.827	USD	37.94	41.23	48.52
<b>Classe A2 ZAR Hgd MTD3 (D)</b>	LU2098275063	1,650.000	ZAR	755.19	872.37	1,054.81
<b>Classe A2 ZAR MTD3 (D)</b>	LU1883850288	619,112.259	ZAR	627.50	726.17	880.48
<b>Classe A2-7 USD (C)</b>	LU2347634235	979.939	USD	43.76	44.86	50.25
<b>Classe A5 EUR (C)</b>	LU2070308304	100.000	EUR	47.83	51.02	50.27
<b>Classe B AUD Hgd MTD3 (D)</b>	LU2070305201	61,087.263	AUD	36.65	40.92	48.89
<b>Classe B USD (C)</b>	LU1883850361	162,735.259	USD	75.33	78.00	88.25
<b>Classe B USD MGI (D)</b>	LU1883850791	248,041.704	USD	46.45	49.97	58.00
<b>Classe B USD MTD3 (D)</b>	LU1883850528	1,191,993.035	USD	36.50	40.14	47.76
<b>Classe B ZAR Hgd MTD3 (D)</b>	LU2070305383	2,040,337.719	ZAR	33.43	39.05	47.73
<b>Classe C USD (C)</b>	LU1883850874	538,978.250	USD	70.50	73.01	82.59
<b>Classe C USD MTD (D)</b>	LU1883850957	75,771.257	USD	57.28	60.92	69.70
<b>Classe E2 CHF Hgd (C)</b>	LU1883851096	66,597.016	CHF	4.411	4.692	5.315
<b>Classe E2 EUR (C)</b>	LU1883851179	10,484,880.322	EUR	9.206	9.830	9.687
<b>Classe E2 EUR Hgd (C)</b>	LU1883851252	995,116.418	EUR	4.668	4.908	5.548
<b>Classe E2 USD (C)</b>	LU1883851336	94,732.286	USD	10.042	10.275	11.485
<b>Classe F EUR (C)</b>	LU1883851419	706,573.997	EUR	8.384	8.997	8.910
<b>Classe F EUR Hgd QTD (D)</b>	LU2018722947	20,000.000	EUR	4.021	4.342	4.988
<b>Classe F USD (C)</b>	LU2208987094	9,665.383	USD	4.365	4.487	5.040
<b>Classe F2 EUR Hgd (C)</b>	LU1880402091	447,435.285	EUR	4.376	4.631	5.268
<b>Classe F2 EUR Hgd QTD (D)</b>	LU1880402174	36,346.599	EUR	4.019	4.346	4.998
<b>Classe F2 USD (C)</b>	LU1880402257	496,257.905	USD	4.710	4.851	5.458
<b>Classe G EUR Hgd (C)</b>	LU1880402331	1,862,312.151	EUR	4.437	4.678	5.300
<b>Classe G EUR Hgd MTD (D)</b>	LU1880402414	135,548.767	EUR	4.080	4.415	5.061
<b>Classe G EUR Hgd QTD (D)</b>	LU1880402505	5,432,980.988	EUR	4.082	4.395	5.033
<b>Classe G USD (C)</b>	LU1880402687	2,750,975.632	USD	4.776	4.897	5.486
<b>Classe H EUR (C)</b>	LU1998916693	-	EUR	-	-	1,043.95
<b>Classe H USD (C)</b>	LU1998916776	5.000	USD	983.20	997.85	1,106.30
<b>Classe I EUR Hgd (C)</b>	LU1880402760	83,592.223	EUR	913.89	955.58	1,075.13
<b>Classe I USD AD (D)</b>	LU1880402927	3,571.341	USD	870.19	905.92	1,035.30
<b>Classe I USD (C)</b>	LU1880402844	18,885.179	USD	982.98	999.91	1,112.56
<b>Classe I2 CHF Hgd (C)</b>	LU2162036151	107.000	CHF	898.54	950.80	1,071.51
<b>Classe I2 EUR (C)</b>	LU1883851500	928.000	EUR	2,311.03	2,454.49	2,405.57
<b>Classe I2 EUR Hgd (C)</b>	LU1883851682	26,109.431	EUR	987.18	1,032.90	1,161.71
<b>Classe I2 GBP (C)</b>	LU1897310782	5.000	GBP	923.36	983.75	961.61
<b>Classe I2 GBP QD (D)</b>	LU2031984185	5.000	GBP	846.81	932.54	931.37
<b>Classe I2 USD AD (D)</b>	LU1883851849	21,598.885	USD	1,272.66	1,324.85	1,512.01
<b>Classe I2 USD (C)</b>	LU1883851765	87,613.880	USD	2,521.22	2,565.91	2,852.67

**Pioneer US Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe J2 USD (C)</b>	LU2176990534	348,070.555	USD	908.34	923.60	1,025.93
<b>Classe M EUR Hgd (C)</b>	LU1880403065	25,566.915	EUR	909.05	951.42	1,071.02
<b>Classe M USD (C)</b>	LU1880403149	-	USD	-	998.14	1,110.86
<b>Classe M2 EUR (C)</b>	LU1883851922	29,175.657	EUR	2,311.56	2,456.27	2,408.58
<b>Classe M2 USD (C)</b>	LU2002723406	458.198	USD	970.83	988.52	1,099.51
<b>Classe O USD (C)</b>	LU1880403222	1,948.093	USD	1,005.98	1,019.30	1,128.26
<b>Classe P2 USD (C)</b>	LU1883852060	1,620,843.950	USD	52.89	53.98	60.19
<b>Classe P2 USD MTD (D)</b>	LU1883852144	7,777.914	USD	45.45	47.62	53.70
<b>Classe Q-D USD MTD (D)</b>	LU1883852227	175,926.591	USD	58.88	62.62	71.64
<b>Classe Q-OF EUR (C)</b>	LU1880404204	9,138.383	EUR	1,038.03	1,099.04	1,073.94
<b>Classe R EUR (C)</b>	LU2183144067	32,463.930	EUR	46.98	49.94	49.07
<b>Classe R EUR Hgd (C)</b>	LU1880404626	70,256.176	EUR	42.44	44.45	50.05
<b>Classe R USD AD (D)</b>	LU1880405359	1,000.005	USD	43.85	45.64	52.14
<b>Classe R USD (C)</b>	LU1880405276	114,851.263	USD	48.79	49.70	55.38
<b>Classe R2 CHF Hgd (C)</b>	LU1883852490	-	CHF	-	-	54.31
<b>Classe R2 EUR (C)</b>	LU1883852573	213,801.938	EUR	70.16	74.65	73.30
<b>Classe R2 EUR Hgd (C)</b>	LU1883852656	61,754.972	EUR	48.16	50.54	56.99
<b>Classe R2 EUR QD (D)</b>	LU1883852730	100.000	EUR	45.78	50.26	50.33
<b>Classe R2 USD (C)</b>	LU1883852904	338,149.787	USD	76.53	78.04	86.92
<b>Classe T USD (C)</b>	LU1883853118	3,668.642	USD	49.00	50.75	57.40
<b>Classe T USD MGI (D)</b>	LU1883853381	17,015.892	USD	37.01	39.81	46.21
<b>Classe T USD MTD3 (D)</b>	LU1883853209	16,118.753	USD	35.78	39.34	46.81
<b>Classe T ZAR MTD3 (D)</b>	LU1883853464	15,089.609	ZAR	590.19	689.95	844.00
<b>Classe U AUD Hgd MTD3 (D)</b>	LU2070305466	22,050.137	AUD	36.63	40.90	48.93
<b>Classe U USD (C)</b>	LU1883853548	105,981.552	USD	48.67	50.40	57.01
<b>Classe U USD MGI (D)</b>	LU1883853894	206,898.714	USD	36.73	39.51	45.86
<b>Classe U USD MTD3 (D)</b>	LU1883853621	519,007.309	USD	35.61	39.16	46.59
<b>Classe U ZAR MTD3 (D)</b>	LU1883853977	190,893.070	ZAR	586.80	686.46	840.02
<b>Classe X USD (C)</b>	LU1998917311	9,000.000	USD	972.75	985.65	-
<b>Classe Z USD (C)</b>	LU2031986479	-	USD	-	1,003.20	-
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>1,571,290,309</b>	<b>1,614,248,484</b>	<b>1,794,377,815</b>

**Pioneer US Corporate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR Hgd (C)</b>	LU1162498122	248,773.489	EUR	94.65	96.72	116.34
<b>Classe A USD AD (D)</b>	LU1162498049	3,262.529	USD	87.22	88.66	107.42
<b>Classe A USD (C)</b>	LU1162497827	15,674.826	USD	118.35	117.27	139.31
<b>Classe F2 EUR Hgd (C)</b>	LU1162498635	411.128	EUR	93.39	95.78	115.78
<b>Classe F2 USD (C)</b>	LU1162498551	2,242.706	USD	109.36	108.95	130.12
<b>Classe G EUR Hgd (C)</b>	LU1162498478	21,142.694	EUR	99.58	101.68	122.42
<b>Classe G USD (C)</b>	LU1162498395	39,703.134	USD	117.32	116.36	138.35
<b>Classe I EUR Hgd (C)</b>	LU1162497314	4,672.000	EUR	1,026.39	1,041.60	1,244.40
<b>Classe I USD (C)</b>	LU1162497157	108,076.071	USD	1,215.15	1,195.77	1,411.76
<b>Classe I2 EUR Hgd (C)</b>	LU2162036078	46,456.789	EUR	829.73	840.14	-
<b>Classe I2 JPY (C)</b>	LU2401725853	34,312.858	JPY	111,558.00	103,238.00	-
<b>Classe I2 SEK Hgd (C)</b>	LU2477811967	62,500.000	SEK	9,859.39	-	-
<b>Classe M EUR Hgd (C)</b>	LU1162497660	148.499	EUR	105.10	106.46	127.28

**Pioneer US Corporate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe M USD (C)</b>	LU1162497587	8,913.788	USD	103.18	101.59	119.99
<b>Classe M2 EUR (C)</b>	LU2085676166	59.885	EUR	983.55	1,011.05	1,052.56
<b>Classe M2 EUR Hgd (C)</b>	LU2002723588	130.505	EUR	914.57	926.87	1,107.98
<b>Classe M2 EUR Hgd QTD (D)</b>	LU2305762622	20,599.352	EUR	793.01	836.75	1,029.42
<b>Classe O USD (C)</b>	LU1162497744	11,390.000	USD	1,305.88	1,280.02	1,504.08
<b>Classe Q-A3 SEK Hgd (C)</b>	LU1408339320	643.410	SEK	98.54	99.60	118.86
<b>Classe Z EUR Hgd (C)</b>	LU2347636016	48,969.367	EUR	828.38	837.92	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>375,307,182</b>	<b>316,238,386</b>	<b>350,675,488</b>

**Pioneer US Short Term Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR (C)</b>	LU1882441816	1,243,035.450	EUR	6.58	6.58	5.86
<b>Classe A2 USD AD (D)</b>	LU1882442111	59,669.674	USD	66.49	64.15	65.30
<b>Classe A2 USD (C)</b>	LU1882441907	32,137,946.497	USD	7.18	6.88	6.95
<b>Classe A2 USD MD (D)</b>	LU2574252669	100.000	USD	50.17	-	-
<b>Classe A2 USD MTD (D)</b>	LU1882442202	2,681,893.728	USD	5.18	5.07	5.14
<b>Classe A2 USD MTD3 (D)</b>	LU2585852598	100.000	USD	50.54	-	-
<b>Classe A2 ZAR Hgd MTD3 (D)</b>	LU2596443304	2,000.000	ZAR	999.15	-	-
<b>Classe B USD (C)</b>	LU1882442467	834,489.166	USD	5.36	5.20	5.32
<b>Classe B USD MTD3 (D)</b>	LU2596443130	100.000	USD	49.87	-	-
<b>Classe B ZAR Hgd MTD3 (D)</b>	LU2596443056	2,000.000	ZAR	995.82	-	-
<b>Classe C EUR (C)</b>	LU1882442541	302,877.542	EUR	5.25	5.31	4.78
<b>Classe C USD (C)</b>	LU1882442897	1,476,148.700	USD	5.72	5.55	5.67
<b>Classe C USD MTD (D)</b>	LU1882442970	160,491.561	USD	4.74	4.71	4.82
<b>Classe E2 EUR (C)</b>	LU1882443192	3,868,956.058	EUR	6.783	6.780	6.028
<b>Classe F EUR (C)</b>	LU1882443275	2,311,130.036	EUR	6.245	6.274	5.606
<b>Classe G EUR (C)</b>	LU2085676596	218,725.056	EUR	5.285	5.298	4.720
<b>Classe H EUR (C)</b>	LU1998917071	5.000	EUR	1,096.72	1,089.70	962.71
<b>Classe I2 USD (C)</b>	LU1882443358	46,678.111	USD	2,154.04	2,053.91	2,061.28
<b>Classe M2 EUR (C)</b>	LU1882443432	3,091.399	EUR	1,765.26	1,758.20	1,557.11
<b>Classe P2 USD (C)</b>	LU1882443515	132,164.553	USD	55.98	53.55	53.93
<b>Classe R2 EUR (C)</b>	LU1882443606	11,615.177	EUR	50.81	50.66	44.93
<b>Classe R2 USD (C)</b>	LU1882443788	115,172.341	USD	55.47	53.00	53.32
<b>Classe T USD (C)</b>	LU1882443861	1,788.469	USD	50.65	49.12	50.19
<b>Classe U USD (C)</b>	LU1882443945	57,550.806	USD	50.46	48.96	50.02
<b>Classe U USD MTD3 (D)</b>	LU2596442918	100.000	USD	49.87	-	-
<b>Classe U ZAR Hgd MTD3 (D)</b>	LU2596442835	2,000.000	ZAR	995.82	-	-
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>405,896,438</b>	<b>304,505,615</b>	<b>305,466,383</b>

**China RMB Aggregate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A USD (C)</b>	LU2534777094	100.000	USD	48.85	-	-
<b>Classe A2 EUR Hgd (C)</b>	LU2534778738	2,000.000	EUR	51.07	-	-
<b>Classe A2 USD (C)</b>	LU2534776955	100.000	USD	48.82	-	-

**China RMB Aggregate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 USD Hgd (C)</b>	LU2534778225	2,000.000	USD	51.71	-	-
<b>Classe E2 EUR AD (D)</b>	LU2534777763	1,000.000	EUR	4.715	-	-
<b>Classe F EUR AD (D)</b>	LU2534777250	1,000.000	EUR	4.701	-	-
<b>Classe G EUR AD (D)</b>	LU2534777334	1,000.000	EUR	4.707	-	-
<b>Classe G EUR Hgd (C)</b>	LU2534777680	20,000.000	EUR	5.103	-	-
<b>Classe I USD (C)</b>	LU2534779207	5.000	USD	982.73	-	-
<b>Classe I2 EUR Hgd (C)</b>	LU2534778654	100.000	EUR	1,027.52	-	-
<b>Classe I2 USD (C)</b>	LU2534779116	5.000	USD	982.21	-	-
<b>Classe I2 USD Hgd (C)</b>	LU2534778068	100.000	USD	1,040.40	-	-
<b>Classe M2 EUR (C)</b>	LU2534777177	5.000	EUR	947.20	-	-
<b>Classe R USD (C)</b>	LU2534779389	100.000	USD	49.10	-	-
<b>Classe R2 EUR Hgd (C)</b>	LU2534778571	2,000.000	EUR	51.34	-	-
<b>Classe R2 USD (C)</b>	LU2534778902	100.000	USD	49.08	-	-
<b>Classe R2 USD Hgd (C)</b>	LU2534777920	2,000.000	USD	51.98	-	-
<b>Classe Z EUR Hgd (C)</b>	LU2534778498	100.000	EUR	1,027.82	-	-
<b>Classe Z USD (C)</b>	LU2534778811	41,000.000	USD	983.29	-	-
<b>Classe Z USD Hgd (C)</b>	LU2534777847	100.000	USD	1,040.94	-	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>41,339,368</b>	-	-

**Emerging Markets Blended Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU1161086316	151,674.638	EUR	82.44	80.48	94.24
<b>Classe A EUR (C)</b>	LU1161086159	1,442,416.577	EUR	171.86	163.66	185.67
<b>Classe A USD Hgd (C)</b>	LU1543731449	150.000	USD	96.76	90.42	102.95
<b>Classe A2 EUR AD (D)</b>	LU2070310110	27,336.000	EUR	43.27	42.13	49.27
<b>Classe A2 EUR (C)</b>	LU1534096844	7,601.479	EUR	96.98	92.32	104.82
<b>Classe A2 SGD Hgd (C)</b>	LU1534096091	412.576	SGD	99.89	93.86	105.45
<b>Classe A2 SGD Hgd MTD (D)</b>	LU1534095879	491.719	SGD	73.97	72.70	85.74
<b>Classe A5 EUR (C)</b>	LU2070305896	100.000	EUR	47.22	44.79	50.57
<b>Classe E2 EUR (C)</b>	LU2036673965	113,238.011	EUR	4.631	4.404	4.996
<b>Classe F EUR (C)</b>	LU2018719489	11,697.603	EUR	4.548	4.354	4.963
<b>Classe F EUR QTD (D)</b>	LU2018719562	16,611.460	EUR	3.776	3.803	4.552
<b>Classe F2 EUR (C)</b>	LU1161086589	66,940.087	EUR	91.58	87.65	100.07
<b>Classe F2 EUR QTD (D)</b>	LU1600318759	58,549.920	EUR	67.32	67.78	81.19
<b>Classe G EUR (C)</b>	LU1161086407	1,696,897.340	EUR	101.76	97.12	110.40
<b>Classe G EUR QTD (D)</b>	LU1600318833	2,042,472.954	EUR	68.90	69.17	82.46
<b>Classe I EUR (C)</b>	LU1161085698	158.372	EUR	45,588.41	43,136.25	48,663.32
<b>Classe I2 EUR (C)</b>	LU2538405445	33,560.000	EUR	1,083.16	-	-
<b>Classe J2 EUR (C)</b>	LU2034727227	90,435.834	EUR	955.79	900.41	1,011.88
<b>Classe M EUR (C)</b>	LU1161085938	634,869.773	EUR	97.69	92.44	104.17
<b>Classe M2 EUR (C)</b>	LU2002720485	92.567	EUR	952.13	897.89	1,010.03
<b>Classe OR EUR AD (D)</b>	LU1534097065	16,737.000	EUR	1,019.43	785.71	919.50
<b>Classe Q-I11 EUR (C)</b>	LU1161085854	22.000	EUR	8,978,762.10	8,474,310.12	9,523,943.75
<b>Classe Q-I14 GBP Hgd (C)</b>	LU1361117796	1,153,102.816	GBP	1,231.64	1,137.91	1,263.54
<b>Classe Q-OF EUR AD (D)</b>	LU1600318676	2,377.000	EUR	1,007.02	944.34	1,056.47

**Emerging Markets Blended Bond**

		<b>Nombre d'actions 30/06/23</b>		<b>VL par action 30/06/23</b>	<b>VL par action 30/06/22</b>	<b>VL par action 30/06/21</b>
	<b>ISIN</b>		<b>Devise</b>			
<b>Classe Z EUR (C)</b>	LU2347636289	2,065.543	EUR	949.90	897.30	-
<b>Actifs Nets Totaux</b>			EUR	<b>2,652,551,276</b>	<b>2,327,354,431</b>	<b>2,954,221,921</b>

**Emerging Markets Bond**

		<b>Nombre d'actions 30/06/23</b>		<b>VL par action 30/06/23</b>	<b>VL par action 30/06/22</b>	<b>VL par action 30/06/21</b>
	<b>ISIN</b>		<b>Devise</b>			
<b>Classe A AUD MTD3 (D)</b>	LU1882449637	7,712,197.202	AUD	21.23	24.16	34.55
<b>Classe A CZK Hgd (C)</b>	LU1882449710	116,976.016	CZK	1,356.25	1,259.83	1,554.23
<b>Classe A EUR AD (D)</b>	LU1882449983	1,117,456.051	EUR	41.05	42.69	49.21
<b>Classe A EUR (C)</b>	LU1882449801	3,032,534.270	EUR	16.52	16.31	18.08
<b>Classe A EUR Hgd AD (D)</b>	LU1882450130	663,822.444	EUR	26.51	27.41	36.35
<b>Classe A EUR Hgd (C)</b>	LU1882450056	52,126.689	EUR	47.17	45.89	58.38
<b>Classe A EUR MTD (D)</b>	LU1882450213	2,468,507.001	EUR	4.44	4.62	5.38
<b>Classe A USD AD (D)</b>	LU1882450486	100,985.313	USD	44.74	44.70	58.43
<b>Classe A USD (C)</b>	LU1882450304	2,552,799.961	USD	18.02	17.02	21.42
<b>Classe A USD MGI (D)</b>	LU1882450726	3,979,578.130	USD	40.97	42.04	56.36
<b>Classe A USD MTD (D)</b>	LU1882450569	10,998,814.805	USD	4.78	4.78	6.35
<b>Classe A USD MTD3 (D)</b>	LU1882450643	6,509,569.190	USD	25.15	27.98	39.71
<b>Classe A ZAR MTD3 (D)</b>	LU1882450999	37,738,979.968	ZAR	328.84	403.47	602.91
<b>Classe A2 AUD Hgd MTD3 (D)</b>	LU2110860256	3,300.000	AUD	35.54	37.37	-
<b>Classe A2 EUR AD (D)</b>	LU2070309963	7,251.000	EUR	40.64	42.48	48.82
<b>Classe A2 EUR (C)</b>	LU2070310037	100.000	EUR	45.96	45.60	50.41
<b>Classe A2 HKD MTD3 (D)</b>	LU2110860330	920.000	HKD	36.26	37.79	-
<b>Classe A2 RMB Hgd MTD3 (D)</b>	LU2401860049	16,000.000	CNH	36.33	39.15	-
<b>Classe A2 SGD Hgd MGI (D)</b>	LU2237438622	3,200.000	SGD	37.27	38.90	52.10
<b>Classe A2 USD (C)</b>	LU2110860504	100.000	USD	41.88	39.81	49.91
<b>Classe A2 USD MGI (D)</b>	LU2237438895	100.000	USD	37.64	38.86	51.98
<b>Classe A2 USD MTD3 (D)</b>	LU2110860769	1,459.696	USD	35.95	37.45	49.91
<b>Classe B AUD MTD3 (D)</b>	LU1882451021	495,806.624	AUD	19.42	22.47	32.37
<b>Classe B EUR (C)</b>	LU1882451294	25,906.546	EUR	12.88	12.87	14.34
<b>Classe B USD (C)</b>	LU1882451377	129,659.432	USD	14.05	13.46	17.00
<b>Classe B USD MD (D)</b>	LU1882451450	-	USD	-	-	6.33
<b>Classe B USD MGI (D)</b>	LU1882451617	205,940.281	USD	36.40	37.88	51.06
<b>Classe B USD MTD3 (D)</b>	LU1882451534	2,134,475.747	USD	23.98	27.15	38.83
<b>Classe B ZAR MTD3 (D)</b>	LU1882451708	2,506,209.061	ZAR	318.13	393.72	587.49
<b>Classe C EUR (C)</b>	LU1882451880	156,507.276	EUR	14.02	14.01	15.60
<b>Classe C EUR MTD (D)</b>	LU1882451963	5,781.000	EUR	4.34	4.58	5.37
<b>Classe C USD (C)</b>	LU1882452003	365,681.146	USD	15.29	14.65	18.51
<b>Classe C USD MTD (D)</b>	LU1882452185	231,229.746	USD	4.68	4.75	6.34
<b>Classe E2 EUR (C)</b>	LU1882452268	17,411,354.612	EUR	17.520	17.337	19.119
<b>Classe E2 EUR Hgd (C)</b>	LU1882452425	5,575,379.878	EUR	11.379	11.110	14.073
<b>Classe E2 EUR QTD (D)</b>	LU1882452698	9,572,555.334	EUR	4.782	5.004	5.806
<b>Classe E2 USD AD (D)</b>	LU1882452854	71,567.067	USD	5.083	5.101	6.647
<b>Classe E2 USD (C)</b>	LU1882452771	3,123.444	USD	19.115	18.124	22.671
<b>Classe F EUR (C)</b>	LU1882452938	1,741,871.668	EUR	14.813	14.640	16.267
<b>Classe F EUR QTD (D)</b>	LU1882453076	1,420,459.875	EUR	4.676	4.889	5.718
<b>Classe G EUR (C)</b>	LU2036673023	1,396,950.639	EUR	4.510	4.447	4.930
<b>Classe G EUR Hgd AD (D)</b>	LU1894676722	1,211,317.933	EUR	3.713	3.834	5.085

**Emerging Markets Bond**

	ISIN	Nombre d'actions 30/06/23	Devise	VL par action	VL par action	VL par action
				30/06/23	30/06/22	30/06/21
<b>Classe G EUR QTD (D)</b>	LU2036673296	933,570.626	EUR	3.678	3.835	4.481
<b>Classe H EUR (C)</b>	LU1998914052	62,823.350	EUR	976.90	957.61	1,046.14
<b>Classe H EUR Hgd (C)</b>	LU1998914136	55,173.783	EUR	880.39	851.19	1,068.49
<b>Classe H EUR QTD (D)</b>	LU1998914219	7,601.830	EUR	795.34	824.12	946.92
<b>Classe I2 EUR (C)</b>	LU1882453159	8,173,380.032	EUR	20.84	20.46	22.38
<b>Classe I2 EUR Hgd AD (D)</b>	LU1882453316	77,615.056	EUR	631.25	658.15	870.73
<b>Classe I2 EUR Hgd (C)</b>	LU1882453233	50,147.831	EUR	1,077.96	1,043.94	1,313.13
<b>Classe I2 EUR QTD (D)</b>	LU1882453407	47,808.812	EUR	1,040.03	1,079.34	1,242.12
<b>Classe I2 GBP (C)</b>	LU1897302250	5.000	GBP	953.83	939.25	1,024.68
<b>Classe I2 GBP Hgd QD (D)</b>	LU1882453589	3,669.294	GBP	688.00	709.52	940.43
<b>Classe I2 USD (C)</b>	LU1882453662	28,814,345.426	USD	22.74	21.39	26.55
<b>Classe I2 USD QD (D)</b>	LU1882453746	23,686.126	USD	725.51	737.29	972.43
<b>Classe I2 USD QTD (D)</b>	LU1882453829	9,527.186	USD	1,124.19	1,122.96	1,469.66
<b>Classe J2 EUR Hgd (C)</b>	LU1882454124	50,857.907	EUR	896.45	866.82	1,089.76
<b>Classe J3 GBP (C)</b>	LU2052287724	10.234	GBP	909.50	895.97	978.04
<b>Classe J3 GBP QD (D)</b>	LU2052287997	5.000	GBP	719.28	765.02	887.06
<b>Classe M EUR (C)</b>	LU2085676240	5.000	EUR	942.12	921.23	1,011.23
<b>Classe M2 EUR AD (D)</b>	LU1882454637	9,386.924	EUR	1,095.18	1,146.18	1,317.01
<b>Classe M2 EUR (C)</b>	LU1882454553	36,684.718	EUR	2,489.10	2,443.89	2,673.84
<b>Classe M2 EUR Hgd (C)</b>	LU1882454710	28,304.086	EUR	1,476.39	1,430.59	1,799.30
<b>Classe P2 USD (C)</b>	LU1882454983	122,516.769	USD	54.01	50.96	63.42
<b>Classe P2 USD MTD (D)</b>	LU1882455014	9,771.709	USD	38.67	38.65	50.76
<b>Classe Q-D USD MTD (D)</b>	LU1882455105	7,367.107	USD	48.71	49.45	65.94
<b>Classe R2 EUR (C)</b>	LU1882455287	25,801.950	EUR	77.78	76.52	83.92
<b>Classe R2 EUR Hgd (C)</b>	LU1882455360	16,531.691	EUR	43.63	42.32	53.40
<b>Classe R2 GBP (C)</b>	LU1882455444	226.810	GBP	85.58	84.44	92.30
<b>Classe R2 USD AD (D)</b>	LU1882455790	128,541.687	USD	38.52	38.73	50.49
<b>Classe R2 USD (C)</b>	LU1882455527	8,298.358	USD	84.87	80.00	99.48
<b>Classe R3 GBP (C)</b>	LU2259108632	500.000	GBP	9.19	9.06	9.89
<b>Classe R3 GBP QD (D)</b>	LU2259108715	500.000	GBP	7.81	8.30	9.63
<b>Classe T AUD MTD3 (D)</b>	LU1882455873	35,517.511	AUD	21.06	24.32	35.02
<b>Classe T EUR (C)</b>	LU1882455956	-	EUR	-	48.01	53.48
<b>Classe T USD (C)</b>	LU1882456095	974.999	USD	52.42	50.20	63.43
<b>Classe T USD MGI (D)</b>	LU1882456251	9,356.841	USD	30.68	31.92	43.03
<b>Classe T USD MTD3 (D)</b>	LU1882456178	104,340.441	USD	23.81	26.96	38.56
<b>Classe T ZAR MTD3 (D)</b>	LU1882456335	501,283.704	ZAR	338.46	418.82	624.57
<b>Classe U AUD MTD3 (D)</b>	LU1882456418	569,446.234	AUD	21.95	25.36	36.52
<b>Classe U EUR (C)</b>	LU1882456509	9,514.238	EUR	53.75	53.72	59.83
<b>Classe U USD (C)</b>	LU1882456681	36,921.200	USD	58.64	56.16	70.95
<b>Classe U USD MGI (D)</b>	LU1882456848	433,612.121	USD	30.55	31.79	42.85
<b>Classe U USD MTD3 (D)</b>	LU1882456764	2,360,530.028	USD	23.80	26.95	38.54
<b>Classe U ZAR MTD3 (D)</b>	LU1882456921	3,956,051.101	ZAR	356.75	441.57	658.83
<b>Classe X EUR (C)</b>	LU1882457069	3,514.170	EUR	1,105.01	1,078.88	1,173.91
<b>Classe Z EUR Hgd AD (D)</b>	LU2085674625	6,823.000	EUR	727.73	756.78	1,003.39
<b>Classe Z USD (C)</b>	LU2040440153	5,203.166	USD	934.56	874.72	1,088.26
<b>Actifs Nets Totaux</b>			EUR	<b>3,238,831,622</b>	<b>3,363,476,466</b>	<b>5,254,683,672</b>

**Emerging Markets Corporate Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0755948873	5,121.155	EUR	96.97	101.83	114.62
<b>Classe A EUR (C)</b>	LU0755948790	6,450.431	EUR	137.75	139.22	151.73
<b>Classe A EUR Hgd (C)</b>	LU0755948956	7,001.757	EUR	96.71	96.20	120.29
<b>Classe A USD AD (D)</b>	LU0755948527	40,357.952	USD	82.24	82.90	105.86
<b>Classe A USD (C)</b>	LU0755948444	7,223.072	USD	113.07	109.51	135.38
<b>Classe A5 EUR (C)</b>	LU2070305979	100.000	EUR	46.61	46.70	50.47
<b>Classe F EUR Hgd MTD (D)</b>	LU2018722608	259,521.343	EUR	3.410	3.596	4.762
<b>Classe F2 EUR Hgd (C)</b>	LU0755949335	2,436.231	EUR	89.85	89.89	113.01
<b>Classe F2 EUR Hgd MTD (D)</b>	LU0945158151	15,131.439	EUR	59.27	62.62	82.99
<b>Classe F2 USD (C)</b>	LU0755949251	3,881.824	USD	103.91	101.14	125.66
<b>Classe G EUR Hgd (C)</b>	LU0755949178	31,866.835	EUR	94.46	94.09	117.84
<b>Classe G EUR Hgd MTD (D)</b>	LU0945158078	93,094.011	EUR	62.35	65.56	86.44
<b>Classe G USD (C)</b>	LU0755949095	10,591.350	USD	108.43	105.07	129.95
<b>Classe H USD (C)</b>	LU1998917824	31,842.814	USD	954.76	912.87	1,114.15
<b>Classe I EUR AD (D)</b>	LU0755948014	33,718.931	EUR	851.98	896.21	1,008.69
<b>Classe I EUR (C)</b>	LU0755947982	2,227.778	EUR	1,156.66	1,155.84	1,245.42
<b>Classe I EUR Hgd AD (D)</b>	LU2339089083	40,980.729	EUR	777.60	811.70	1,010.03
<b>Classe I EUR Hgd (C)</b>	LU0755947800	67,669.485	EUR	822.03	808.86	1,000.69
<b>Classe I USD AD (D)</b>	LU0755947719	10,168.053	USD	799.19	807.55	1,031.07
<b>Classe I USD (C)</b>	LU0755947636	15,365.046	USD	1,532.01	1,467.01	1,792.98
<b>Classe J2 EUR AD (D)</b>	LU2176992076	70,648.000	EUR	881.39	927.26	1,043.07
<b>Classe M EUR (C)</b>	LU1971433047	50.000	EUR	100.36	100.33	108.12
<b>Classe M EUR Hgd (C)</b>	LU0755948287	2,807.836	EUR	85.18	83.89	103.90
<b>Classe M USD (C)</b>	LU0755948105	14,124.269	USD	119.88	114.86	140.46
<b>Classe O EUR Hgd (C)</b>	LU1103155898	6,014.446	EUR	978.21	957.58	1,178.29
<b>Classe O USD (C)</b>	LU0755948360	25,211.463	USD	1,310.69	1,248.15	1,517.25
<b>Classe Z EUR QD (D)</b>	LU2052290199	16,455.348	EUR	789.31	836.35	944.09
<b>Classe Z USD (C)</b>	LU2036672488	154,534.974	USD	946.85	904.96	1,104.46
<b>Classe Z USD QD (D)</b>	LU2052289936	6,960.242	USD	775.80	787.72	1,008.69
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>486,667,156</b>	<b>551,846,207</b>	<b>851,235,450</b>

**Emerging Markets Green Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A USD (C)</b>	LU2138398024	30,728.750	USD	42.48	42.53	52.81
<b>Classe A2 AUD Hgd MTD3 (D)</b>	LU2305762200	3,650.662	AUD	35.27	38.31	-
<b>Classe A2 HKD MTD3 (D)</b>	LU2305762119	290,178.327	HKD	35.87	38.73	-
<b>Classe A2 RMB Hgd MTD3 (D)</b>	LU2305763786	201,602.124	CNH	34.45	38.37	-
<b>Classe A2 USD (C)</b>	LU2138387506	409.463	USD	42.66	42.78	53.22
<b>Classe A2 USD MTD3 (D)</b>	LU2305762036	18,017.911	USD	35.63	38.41	-
<b>Classe E2 EUR (C)</b>	LU2138390393	3,379,859.750	EUR	4.437	4.633	5.072
<b>Classe E2 EUR Hgd (C)</b>	LU2259110968	4,630,558.347	EUR	3.856	3.961	4.979
<b>Classe F EUR (C)</b>	LU2138390716	227,116.139	EUR	4.365	4.579	5.043
<b>Classe G EUR (C)</b>	LU2138390559	4,756,806.052	EUR	4.407	4.605	5.053
<b>Classe G EUR Hgd (C)</b>	LU2259111008	6,886,990.665	EUR	3.855	3.962	4.982
<b>Classe H EUR (C)</b>	LU2138389544	5.000	EUR	917.35	947.39	1,025.61
<b>Classe H EUR QD (D)</b>	LU2339089166	5,898.636	EUR	854.32	916.28	1,028.83
<b>Classe I USD (C)</b>	LU2138388066	1,011.196	USD	878.47	871.35	1,065.67
<b>Classe I2 EUR Hgd (C)</b>	LU2138388736	1,131.806	EUR	834.90	850.62	1,061.21

**Emerging Markets Green Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe I2 GBP (C)</b>	LU2359303745	5.000	GBP	876.82	910.76	-
<b>Classe I2 GBP Hgd (C)</b>	LU2138388579	18,574.459	GBP	863.50	865.63	1,069.12
<b>Classe I2 USD (C)</b>	LU2138388223	7,538.313	USD	879.91	873.20	1,075.26
<b>Classe J EUR Hgd (C)</b>	LU2138389387	10.000	EUR	840.53	854.69	1,054.30
<b>Classe J USD (C)</b>	LU2138388900	5.000	USD	884.53	875.85	1,067.02
<b>Classe J2 EUR Hgd (C)</b>	LU2138389460	10.000	EUR	839.07	853.65	1,062.57
<b>Classe J2 USD (C)</b>	LU2138389114	5.000	USD	884.30	876.22	1,077.10
<b>Classe M2 EUR (C)</b>	LU2138389890	5.000	EUR	910.67	942.71	1,023.33
<b>Classe M2 EUR Hgd (C)</b>	LU2138390047	21.268	EUR	836.08	851.55	1,061.14
<b>Classe R USD (C)</b>	LU2138387688	7,400.000	USD	43.66	43.43	53.17
<b>Classe R2 GBP (C)</b>	LU2259109952	183.969	GBP	43.05	44.87	48.74
<b>Classe R2 GBP Hgd (C)</b>	LU2347634581	2,002.426	GBP	40.07	40.35	50.00
<b>Classe R2 USD (C)</b>	LU2138387845	100.000	USD	43.55	43.37	53.59
<b>Classe R4 EUR Hgd (C)</b>	LU2347636875	327,753.000	EUR	39.54	40.13	-
<b>Classe R4 EUR Hgd (D)</b>	LU2368111824	88,783.000	EUR	37.96	40.13	-
<b>Classe R4 GBP Hgd AD (D)</b>	LU2368111741	105,769.980	GBP	38.79	40.21	-
<b>Classe R4 GBP Hgd (C)</b>	LU2347634318	43,410.361	GBP	40.13	40.15	-
<b>Classe R4 USD AD (D)</b>	LU2368112046	3,518.000	USD	39.90	40.74	-
<b>Classe R4 USD (C)</b>	LU2347634409	79,135.000	USD	40.81	40.40	-
<b>Classe SE EUR Hgd (C)</b>	LU2138391102	-	EUR	-	852.61	1,053.18
<b>Classe SE USD (C)</b>	LU2138390989	31,769.878	USD	880.57	873.43	1,065.69
<b>Classe Z EUR Hgd (C)</b>	LU2279408756	75,026.025	EUR	782.78	795.78	992.98
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>248,699,786</b>	<b>461,138,049</b>	<b>322,923,552</b>

**Emerging Markets Corporate High Yield Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU1882457226	3,395.968	EUR	47.54	48.83	57.66
<b>Classe A EUR (C)</b>	LU1882457143	3,041.273	EUR	79.42	76.29	84.88
<b>Classe A USD (C)</b>	LU1882457572	26,933.071	USD	86.65	79.76	100.68
<b>Classe A USD MTD (D)</b>	LU1882457655	5,637.014	USD	52.51	51.30	68.46
<b>Classe C EUR (C)</b>	LU1882457739	223.329	EUR	71.30	69.17	77.79
<b>Classe C USD (C)</b>	LU1882457903	9,564.882	USD	77.79	72.32	92.25
<b>Classe C USD MTD (D)</b>	LU1882458034	2,854.061	USD	50.68	50.03	67.51
<b>Classe E2 EUR (C)</b>	LU1882458117	982,121.519	EUR	8.015	7.688	8.546
<b>Classe E2 EUR QTD (D)</b>	LU1882458208	992,611.947	EUR	5.114	5.194	6.086
<b>Classe F EUR QTD (D)</b>	LU1882458380	390,611.933	EUR	5.012	5.117	6.026
<b>Classe G EUR QTD (D)</b>	LU2085676679	61,198.695	EUR	4.025	4.096	4.810
<b>Classe I2 EUR (C)</b>	LU1882458463	5.000	EUR	1,764.92	1,679.04	1,850.91
<b>Classe I2 EUR Hgd AD (D)</b>	LU2596442678	1,600.000	EUR	1,001.17	-	-
<b>Classe I2 EUR Hgd (C)</b>	LU1882458547	3,794.000	EUR	1,223.06	1,146.00	1,449.94
<b>Classe I2 USD (C)</b>	LU1882458620	562.911	USD	1,925.98	1,755.46	2,195.19
<b>Classe M2 EUR (C)</b>	LU1882458893	-	EUR	-	1,651.80	1,820.06
<b>Classe P2 USD (C)</b>	LU1882458976	18.060	USD	58.92	53.86	67.51
<b>Classe R2 EUR AD (D)</b>	LU1882459354	4,536.570	EUR	42.07	43.26	51.09
<b>Classe R2 EUR (C)</b>	LU1882459271	2,579.837	EUR	87.67	83.54	92.26
<b>Classe R2 USD (C)</b>	LU1882459438	7,984.000	USD	95.66	87.35	109.44
<b>Classe Z EUR (C)</b>	LU2098275733	17,178.724	EUR	975.73	924.95	1,015.00

**Emerging Markets Corporate High Yield Bond**

		<b>Nombre d'actions 30/06/23</b>		<b>VL par action 30/06/23</b>	<b>VL par action 30/06/22</b>	<b>VL par action 30/06/21</b>
	<b>ISIN</b>		<b>Devise</b>			
<b>Classe Z USD (C)</b>	LU2052290272	5,323.963	USD	1,013.90	920.97	1,146.40
<b>Actifs Nets Totaux</b>			EUR	<b>48,868,296</b>	<b>50,444,329</b>	<b>62,751,514</b>

**Emerging Markets Hard Currency Bond**

		<b>Nombre d'actions 30/06/23</b>		<b>VL par action 30/06/23</b>	<b>VL par action 30/06/22</b>	<b>VL par action 30/06/21</b>
	<b>ISIN</b>		<b>Devise</b>			
<b>Classe A EUR AD (D)</b>	LU0907913544	1,664.688	EUR	192.81	197.61	256.45
<b>Classe A EUR (C)</b>	LU0907913460	50,022.131	EUR	600.00	585.97	741.74
<b>Classe A2 EUR (C)</b>	LU1534102832	95.766	EUR	82.28	80.42	101.39
<b>Classe A2 EUR MTD (D)</b>	LU1534103137	995.000	EUR	71.81	74.03	98.02
<b>Classe A2 SGD Hgd (C)</b>	LU1534103723	188.714	SGD	95.43	91.52	114.03
<b>Classe A2 SGD Hgd MTD (D)</b>	LU1534104291	5,888.798	SGD	69.60	70.33	92.01
<b>Classe A2 USD Hgd MTD (D)</b>	LU1534102592	1,412.099	USD	71.52	71.32	93.27
<b>Classe A5 EUR (C)</b>	LU2070306191	100.000	EUR	42.79	41.54	52.31
<b>Classe F2 EUR (C)</b>	LU0907913890	1,227.402	EUR	88.05	86.55	109.73
<b>Classe G EUR (C)</b>	LU0907913627	24,280.691	EUR	94.22	92.20	116.87
<b>Classe I EUR AD (D)</b>	LU0907912652	88,688.163	EUR	739.83	760.26	988.38
<b>Classe I EUR (C)</b>	LU0907912579	650.376	EUR	38,754.36	37,477.26	47,045.16
<b>Classe I USD (C)</b>	LU1543737727	20,789.025	USD	968.30	898.44	1,279.39
<b>Classe I USD Hgd (C)</b>	LU0907912736	1,803.405	USD	1,024.98	965.79	1,199.76
<b>Classe I2 CHF Hgd (C)</b>	LU2070304659	27,714.902	CHF	851.33	834.66	1,044.68
<b>Classe I2 GBP (C)</b>	LU2052288706	5.000	GBP	858.57	833.77	1,037.97
<b>Classe J2 EUR (C)</b>	LU2176989445	30,539.434	EUR	1,018.16	-	-
<b>Classe M EUR (C)</b>	LU0907913031	64,561.750	EUR	99.63	96.44	121.22
<b>Classe M2 EUR (C)</b>	LU2002720642	352.501	EUR	857.47	830.14	1,036.98
<b>Classe M2 EUR AD (D)</b>	LU2002720725	5.000	EUR	752.15	772.52	998.00
<b>Classe O EUR (C)</b>	LU0907913114	8,219.858	EUR	1,095.48	1,054.61	1,309.49
<b>Classe Q-A5 EUR (C)</b>	LU1706539126	-	EUR	-	84.00	104.94
<b>Classe Q-A5 USD Hgd (C)</b>	LU1778762168	-	USD	-	92.89	114.58
<b>Classe Q-I0 USD Hgd (C)</b>	LU1191004966	257,845.000	USD	1,218.87	1,145.25	1,410.91
<b>Classe Q-I13 USD Hgd (C)</b>	LU1543738535	-	USD	-	988.60	1,220.11
<b>Classe Q-I14 USD Hgd (C)</b>	LU1602583905	1,053.010	USD	1,004.92	947.18	1,170.52
<b>Classe R EUR (C)</b>	LU1756691595	21,103.053	EUR	87.04	84.41	106.19
<b>Classe X EUR (C)</b>	LU1998920968	62,087.352	EUR	877.49	844.76	1,048.93
<b>Classe Z EUR (C)</b>	LU2279408244	54,314.188	EUR	1,031.91	996.14	-
<b>Actifs Nets Totaux</b>			EUR	<b>616,576,152</b>	<b>575,770,297</b>	<b>769,678,855</b>

**Emerging Markets Local Currency Bond**

		<b>Nombre d'actions 30/06/23</b>		<b>VL par action 30/06/23</b>	<b>VL par action 30/06/22</b>	<b>VL par action 30/06/21</b>
	<b>ISIN</b>		<b>Devise</b>			
<b>Classe A CZK Hgd (C)</b>	LU1880385494	28,931.462	CZK	903.66	823.33	995.35
<b>Classe A EUR AD (D)</b>	LU1882459602	204,675.440	EUR	39.75	40.14	45.44
<b>Classe A EUR (C)</b>	LU1882459511	1,685,159.174	EUR	67.01	64.42	70.03
<b>Classe A USD AD (D)</b>	LU1882459867	10,435.392	USD	43.30	42.00	53.94
<b>Classe A USD (C)</b>	LU1882459784	42,265.168	USD	73.36	67.36	83.06
<b>Classe A USD MGI (D)</b>	LU1882460014	104,208.967	USD	28.57	28.25	37.22

**Emerging Markets Local Currency Bond**

	ISIN	Nombre d'actions 30/06/23	Devise	VL par action	VL par action	VL par action
				30/06/23	30/06/22	30/06/21
<b>Classe A USD MTD3 (D)</b>	LU1882459941	3,126,562.939	USD	20.84	23.20	33.35
<b>Classe A2 EUR AD (D)</b>	LU2070309708	40,621.000	EUR	40.63	41.15	46.42
<b>Classe A2 USD AD (D)</b>	LU1880385908	100.000	USD	40.61	39.50	50.56
<b>Classe A2 USD (C)</b>	LU1880385817	6,037.309	USD	45.62	42.06	51.75
<b>Classe A5 EUR (C)</b>	LU2070306274	100.000	EUR	46.87	44.55	48.06
<b>Classe B USD MGI (D)</b>	LU1882460287	22,046.217	USD	25.52	25.49	33.76
<b>Classe B USD MTD3 (D)</b>	LU1882460105	543,493.518	USD	19.58	22.06	31.92
<b>Classe C USD (C)</b>	LU1882460360	-	USD	-	-	75.34
<b>Classe E2 EUR AD (D)</b>	LU1882460527	1,976,950.571	EUR	3.432	3.470	3.919
<b>Classe E2 EUR (C)</b>	LU1882460444	6,390,578.724	EUR	6.819	6.552	7.096
<b>Classe E2 EUR QTD (D)</b>	LU1882460790	1,719,074.394	EUR	3.859	3.796	4.247
<b>Classe F EUR AD (D)</b>	LU1882460956	652,264.602	EUR	3.411	3.438	3.893
<b>Classe F EUR (C)</b>	LU1882460873	2,416,531.710	EUR	6.308	6.073	6.629
<b>Classe F EUR QTD (D)</b>	LU1882461178	310,687.591	EUR	3.788	3.735	4.212
<b>Classe F2 EUR Hgd (C)</b>	LU1880386039	35,763.899	EUR	4.101	3.925	4.923
<b>Classe F2 EUR Hgd MTD (D)</b>	LU1880386112	147,242.842	EUR	3.584	3.518	4.558
<b>Classe F2 USD (C)</b>	LU1880386203	55,808.597	USD	4.471	4.143	5.123
<b>Classe G EUR Hgd (C)</b>	LU1880386385	377,048.981	EUR	4.116	3.917	4.894
<b>Classe G EUR Hgd MTD (D)</b>	LU1880386468	755,374.305	EUR	3.595	3.514	4.533
<b>Classe G USD (C)</b>	LU1880386542	1,081,256.642	USD	4.552	4.187	5.170
<b>Classe H EUR (C)</b>	LU1998914300	29,673.842	EUR	984.82	935.55	1,001.70
<b>Classe H USD (C)</b>	LU1998914482	-	USD	-	-	1,061.14
<b>Classe I EUR Hgd (C)</b>	LU1880386625	23,498.844	EUR	859.61	808.39	1,000.69
<b>Classe I USD AD (D)</b>	LU1880387789	-	USD	-	764.79	982.70
<b>Classe I USD (C)</b>	LU1880387607	64,299.513	USD	952.35	865.76	1,056.37
<b>Classe I11 EUR Hgd (C)</b>	LU2297685658	1,282,266.000	EUR	41.50	39.05	48.21
<b>Classe I2 EUR AD (D)</b>	LU1882461335	504.000	EUR	802.78	813.43	918.23
<b>Classe I2 EUR (C)</b>	LU1882461251	57,779.387	EUR	1,537.38	1,462.64	1,568.47
<b>Classe I2 EUR QD (D)</b>	LU1882461418	5,775.097	EUR	745.78	757.06	863.69
<b>Classe I2 GBP QD (D)</b>	LU2031984425	3,089.031	GBP	744.73	758.38	862.77
<b>Classe I2 USD (C)</b>	LU1882461509	6,805.126	USD	1,677.26	1,529.12	1,860.03
<b>Classe J2 EUR AD (D)</b>	LU2428739804	9,497.920	EUR	958.61	939.49	-
<b>Classe J2 EUR (C)</b>	LU1895000252	26,112.032	EUR	1,155.31	1,098.02	1,176.38
<b>Classe J2 USD (C)</b>	LU2176989957	125,712.003	USD	913.22	831.47	-
<b>Classe M EUR Hgd (C)</b>	LU1880387946	659.004	EUR	855.15	805.59	996.31
<b>Classe M USD (C)</b>	LU1880388084	58.859	USD	949.65	863.27	1,054.31
<b>Classe M2 EUR AD (D)</b>	LU1882461764	254.341	EUR	801.97	812.61	917.28
<b>Classe M2 EUR (C)</b>	LU1882461681	31,496.146	EUR	1,494.41	1,423.23	1,527.71
<b>Classe M2 USD (C)</b>	LU2002720998	5.000	USD	949.75	866.81	1,055.49
<b>Classe O USD (C)</b>	LU1880388167	107,190.404	USD	976.52	885.37	1,071.08
<b>Classe R USD (C)</b>	LU1880388910	2.036	USD	48.51	43.86	53.27
<b>Classe R11 EUR Hgd (C)</b>	LU2391858433	2,000.000	EUR	44.54	41.96	-
<b>Classe R2 EUR (C)</b>	LU1882461848	31,870.456	EUR	52.09	49.70	53.45
<b>Classe R2 GBP (C)</b>	LU2259110026	100.000	GBP	46.06	44.08	47.27
<b>Classe R2 USD (C)</b>	LU1882461921	100.000	USD	47.23	43.18	52.68
<b>Classe T USD MGI (D)</b>	LU1882462143	262.717	USD	32.18	32.13	42.55
<b>Classe T USD MTD3 (D)</b>	LU1882462069	74,284.945	USD	19.73	22.23	32.16
<b>Classe U USD MGI (D)</b>	LU1882462499	11,373.175	USD	30.62	30.59	40.51
<b>Classe U USD MTD3 (D)</b>	LU1882462226	690,546.475	USD	19.73	22.22	32.16
<b>Classe X USD (C)</b>	LU1998917238	917.000	USD	974.33	883.37	1,068.65

**Emerging Markets Local Currency Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe Z EUR AD (D)</b>	LU2052288532	86,525.109	EUR	808.07	818.03	927.19
<b>Classe Z EUR QD (D)</b>	LU2052288458	5.000	EUR	761.05	770.37	882.32
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>925,817,845</b>	<b>897,197,965</b>	<b>1,005,495,177</b>

**Emerging Markets Short Term Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 CZK Hgd (C)</b>	LU1882462572	148,029.489	CZK	1,001.81	929.45	1,142.41
<b>Classe A2 EUR (C)</b>	LU1882462655	10,349.944	EUR	48.70	48.36	53.49
<b>Classe A2 EUR Hgd (C)</b>	LU1882462739	123,879.991	EUR	45.19	44.16	56.13
<b>Classe A2 USD (C)</b>	LU1882462812	138,974.912	USD	53.14	50.55	63.45
<b>Classe A2 USD MTD (D)</b>	LU1882462903	19,732.255	USD	37.98	37.91	49.70
<b>Classe C USD (C)</b>	LU1882463034	31,367.012	USD	47.03	45.19	57.30
<b>Classe C USD MTD (D)</b>	LU1882463117	7,135.422	USD	36.64	36.94	48.94
<b>Classe E2 EUR (C)</b>	LU1882463208	4,468,626.659	EUR	5.365	5.327	5.895
<b>Classe E2 EUR Hgd (C)</b>	LU1882463380	6,744,940.173	EUR	4.576	4.472	5.683
<b>Classe E2 EUR Hgd QTD (D)</b>	LU1882463463	15,928,234.456	EUR	3.500	3.592	4.770
<b>Classe E2 EUR QTD (D)</b>	LU1882463547	3,771,246.161	EUR	4.220	4.384	5.057
<b>Classe F2 EUR QTD (D)</b>	LU1882463893	1,520,297.680	EUR	4.114	4.303	4.997
<b>Classe G2 EUR (C)</b>	LU2036672645	45,451.328	EUR	4.633	4.609	5.110
<b>Classe G2 EUR Hgd (C)</b>	LU1894676995	687,292.449	EUR	4.418	4.323	5.505
<b>Classe G2 EUR Hgd QTD (D)</b>	LU2036672991	136,438.237	EUR	3.621	3.726	4.955
<b>Classe G2 EUR QTD (D)</b>	LU2036672728	4,711.559	EUR	3.933	4.094	4.732
<b>Classe H EUR QD (D)</b>	LU1998914565	6,923.881	EUR	750.84	814.82	954.47
<b>Classe H USD (C)</b>	LU1998914722	-	USD	-	-	1,092.20
<b>Classe I2 EUR (C)</b>	LU1882463976	-	EUR	-	1,020.51	1,120.41
<b>Classe I2 EUR Hgd AD (D)</b>	LU1882464271	11.000	EUR	661.50	697.60	929.71
<b>Classe I2 EUR Hgd (C)</b>	LU1882464198	625.692	EUR	967.23	937.53	1,181.59
<b>Classe I2 EUR Hgd QTD (D)</b>	LU1882464354	48,067.566	EUR	707.65	720.61	949.24
<b>Classe I2 GBP (C)</b>	LU1897303142	5.000	GBP	924.50	913.54	1,000.23
<b>Classe I2 GBP Hgd (C)</b>	LU2176991268	100.000	GBP	997.17	950.50	1,187.05
<b>Classe I2 USD (C)</b>	LU1882464511	-	USD	-	-	1,328.79
<b>Classe M2 EUR (C)</b>	LU1882464602	1.506	EUR	1,154.12	1,136.15	1,247.32
<b>Classe M2 EUR Hgd (C)</b>	LU1882464784	29,854.179	EUR	958.63	929.53	1,171.42
<b>Classe P2 USD (C)</b>	LU1882464941	-	USD	-	48.70	60.89
<b>Classe R2 EUR (C)</b>	LU1882465088	100.000	EUR	50.25	49.63	54.65
<b>Classe R2 EUR Hgd (C)</b>	LU1882465161	14,262.496	EUR	43.46	42.24	53.39
<b>Classe X EUR (C)</b>	LU1882464438	2.000	EUR	1,060.90	1,039.87	1,135.47
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>247,770,813</b>	<b>337,322,407</b>	<b>702,002,410</b>

**Euro Multi-Asset Target Income**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 CZK Hgd (C)</b>	LU1882475046	10,823.271	CZK	1,171.00	1,110.86	1,160.69
<b>Classe A2 CZK Hgd QTI (D)</b>	LU1882475129	52,691.770	CZK	1,014.23	997.49	1,073.83
<b>Classe A2 EUR (C)</b>	LU1882475392	42,034.244	EUR	52.20	52.13	56.29

**Euro Multi-Asset Target Income**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR QTI (D)</b>	LU1882475475	33,977.491	EUR	45.17	46.80	52.07
<b>Classe E2 EUR QTI (D)</b>	LU1882475558	30,001,728.516	EUR	4.320	4.476	4.980
<b>Classe G2 EUR QTI (D)</b>	LU1882475632	47,069,027.430	EUR	4.265	4.428	4.937
<b>Classe I2 EUR QTI (D)</b>	LU2347634664	5.000	EUR	887.06	909.43	1,001.50
<b>Classe M2 EUR (C)</b>	LU2490078461	5.000	EUR	1,006.94	996.28	-
<b>Classe M2 EUR QTI (D)</b>	LU1882475715	9,908.001	EUR	908.12	932.07	1,027.08
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>345,898,494</b>	<b>533,646,035</b>	<b>741,100,974</b>

**Global Multi-Asset**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1883327816	389,627.439	EUR	111.73	111.76	123.42
<b>Classe A USD (C)</b>	LU1883327907	20,151.203	USD	121.92	116.85	145.58
<b>Classe A2 EUR (C)</b>	LU2183143689	978,843.151	EUR	56.22	56.34	62.00
<b>Classe A2 USD (C)</b>	LU2183143762	13,342.000	USD	54.86	52.68	65.77
<b>Classe C EUR (C)</b>	LU1883328038	50,620.099	EUR	99.13	100.15	111.09
<b>Classe C USD (C)</b>	LU1883328111	17,608.828	USD	108.15	104.69	131.74
<b>Classe E2 EUR (C)</b>	LU1883328202	13,149,507.623	EUR	11.332	11.334	12.448
<b>Classe F EUR (C)</b>	LU1883328384	1,896,147.201	EUR	10.171	10.223	11.339
<b>Classe G EUR (C)</b>	LU1883328467	28,760,709.027	EUR	5.456	5.468	6.050
<b>Classe I2 CZK Hgd (C)</b>	LU2199618633	5,127.266	CZK	10,585.17	9,952.78	10,466.37
<b>Classe I2 EUR (C)</b>	LU1883328541	19,805.482	EUR	1,473.64	1,458.79	1,585.55
<b>Classe I2 GBP (C)</b>	LU1897306830	5.000	GBP	1,090.17	1,082.57	1,173.42
<b>Classe I2 USD (C)</b>	LU1883328624	30.628	USD	1,607.51	1,524.88	1,880.31
<b>Classe I2 USD Hgd (C)</b>	LU1883328897	112.000	USD	1,421.97	1,370.68	1,473.08
<b>Classe M2 EUR (C)</b>	LU1883328970	72,507.914	EUR	1,452.13	1,438.92	1,565.51
<b>Classe R2 EUR (C)</b>	LU1883329192	500.000	EUR	59.34	58.97	64.35
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>570,440,599</b>	<b>701,775,863</b>	<b>462,134,956</b>

**Global Multi-Asset Conservative**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CHF Hgd (C)</b>	LU1883329358	185,876.698	CHF	50.96	52.14	57.28
<b>Classe A EUR (C)</b>	LU1883329432	12,213,630.720	EUR	61.46	62.09	67.90
<b>Classe A EUR QD (D)</b>	LU2339089596	100.000	EUR	44.83	46.05	50.59
<b>Classe A USD Hgd (C)</b>	LU2339089323	58,109.899	USD	46.64	45.77	-
<b>Classe A2 EUR (C)</b>	LU2183143507	148,138.750	EUR	50.13	50.71	55.52
<b>Classe C EUR (C)</b>	LU1883329515	158,602.223	EUR	51.93	52.98	58.51
<b>Classe E2 EUR AD (D)</b>	LU2330498085	36,593,152.391	EUR	4.559	4.631	5.057
<b>Classe E2 EUR (C)</b>	LU1883329606	180,974,352.802	EUR	6.312	6.370	6.956
<b>Classe F EUR (C)</b>	LU1883329788	33,030,893.704	EUR	5.356	5.440	5.981
<b>Classe G EUR (C)</b>	LU1883329861	149,629,092.179	EUR	5.129	5.191	5.687
<b>Classe G EUR QTD (D)</b>	LU1883329945	11,814,135.283	EUR	4.957	5.091	5.632
<b>Classe I EUR (C)</b>	LU2079696212	11,231.110	EUR	1,029.45	1,030.74	1,114.69
<b>Classe I2 CZK Hgd (C)</b>	LU2199618559	165.398	CZK	9,927.73	9,446.12	-
<b>Classe I2 EUR (C)</b>	LU2079696568	32,226.000	EUR	1,047.33	1,049.21	1,137.24

**Global Multi-Asset Conservative**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe I2 GBP (C)</b>	LU1897307218	36.000	GBP	1,001.94	1,006.84	1,088.32
<b>Classe I2 JPY Hgd (C)</b>	LU2450199471	15,590.000	JPY	92,785.00	94,967.00	-
<b>Classe I2 USD Hgd (C)</b>	LU1883330018	753.048	USD	1,296.84	1,266.51	1,359.28
<b>Classe J2 JPY Hgd (C)</b>	LU2359305955	14,152,572.015	JPY	900.00	920.00	-
<b>Classe M2 EUR (C)</b>	LU1883330109	205,140.205	EUR	1,348.53	1,350.95	1,464.29
<b>Classe R2 EUR (C)</b>	LU1883330281	189,038.000	EUR	55.00	55.31	60.19
<b>Classe R5 EUR (C)</b>	LU2391858359	125,270.431	EUR	46.41	46.57	-
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>3,519,698,102</b>	<b>4,484,756,327</b>	<b>2,687,249,983</b>

**Global Multi-Asset Target Income**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 CZK Hgd (C)</b>	LU1883330364	245,735.074	CZK	1,108.15	1,050.15	1,109.02
<b>Classe A2 CZK Hgd QTI (D)</b>	LU1883330448	1,597,663.980	CZK	744.73	741.27	814.77
<b>Classe A2 EUR (C)</b>	LU1883330521	338,727.947	EUR	78.07	78.96	75.09
<b>Classe A2 EUR Hgd (C)</b>	LU1883330794	269,884.682	EUR	49.16	49.13	53.67
<b>Classe A2 EUR Hgd QTI (D)</b>	LU1883330877	3,100,148.064	EUR	33.94	35.62	40.53
<b>Classe A2 EUR QTI (D)</b>	LU1883330950	485,258.202	EUR	48.60	51.55	50.92
<b>Classe A2 GBP Hgd (C)</b>	LU2368112129	135,989.368	GBP	46.66	45.77	-
<b>Classe A2 HUF Hgd QTI (D)</b>	LU1883331099	68,781.012	HUF	9,228.73	8,569.35	9,419.27
<b>Classe A2 RON Hgd (C)</b>	LU1883331255	174,623.782	RON	62.77	59.60	62.57
<b>Classe A2 USD (C)</b>	LU1883331339	499,706.412	USD	59.24	57.41	61.93
<b>Classe A2 USD MTI (D)</b>	LU1883331412	2,265.302	USD	56.15	57.21	64.27
<b>Classe A2 USD QTI (D)</b>	LU1883331503	170,114.538	USD	52.85	53.84	60.46
<b>Classe C USD (C)</b>	LU1883331685	32,877.641	USD	54.20	53.05	57.80
<b>Classe C USD QTI (D)</b>	LU1883331768	8,506.445	USD	36.36	37.42	42.45
<b>Classe E2 EUR (C)</b>	LU1883331842	1,000.000	EUR	6.031	6.100	5.801
<b>Classe E2 EUR Hgd SATI (D)</b>	LU1883331925	10,095,086.838	EUR	3.486	3.655	4.158
<b>Classe E2 EUR QTI (D)</b>	LU1883332063	1,271,781.172	EUR	4.849	5.144	5.081
<b>Classe E2 EUR SATI (D)</b>	LU1883332147	13,395,351.002	EUR	3.657	3.877	3.829
<b>Classe G2 EUR Hgd QTI (D)</b>	LU1883332576	506,825.940	EUR	3.788	3.980	4.542
<b>Classe I2 USD (C)</b>	LU1883332659	18.098	USD	1,300.54	1,247.40	1,331.46
<b>Classe M2 EUR Hgd (C)</b>	LU1883332816	384.316	EUR	1,098.89	1,086.05	1,175.67
<b>Classe M2 EUR Hgd SATI (D)</b>	LU2002722697	-	EUR	-	948.36	1,067.95
<b>Classe M2 EUR SATI (D)</b>	LU1883332907	40.000	EUR	1,057.10	1,109.46	1,084.99
<b>Classe M2 USD (C)</b>	LU1883333038	323.662	USD	1,273.13	1,222.35	1,306.21
<b>Classe P2 USD (C)</b>	LU1883333202	100.000	USD	61.85	59.61	63.92
<b>Classe P2 USD QTI (D)</b>	LU1883333384	105.291	USD	46.77	47.38	52.91
<b>Classe Q-D USD QTI (D)</b>	LU1883333467	5,756.417	USD	37.33	38.42	43.59
<b>Classe R2 EUR (C)</b>	LU1883333541	3,641.372	EUR	59.47	59.72	56.43
<b>Classe R2 EUR Hgd QTI (D)</b>	LU1883333624	110,909.505	EUR	40.07	41.82	47.26
<b>Classe R2 EUR QTI (D)</b>	LU1883333897	13,059.656	EUR	50.37	53.09	52.09
<b>Classe R2 USD (C)</b>	LU1883333970	100.000	USD	58.23	56.06	60.07
<b>Classe R2 USD MTI (D)</b>	LU1883334192	104.095	USD	45.99	46.55	51.94
<b>Classe R2 USD QTI (D)</b>	LU1883331172	19,395.721	USD	46.31	46.86	52.27
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>412,697,519</b>	<b>417,270,131</b>	<b>472,937,122</b>

**Net Zero Ambition Multi-Asset**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1327398548	169,908.443	CZK	2,789.54	2,662.56	2,868.71
<b>Classe A EUR AD (D)</b>	LU0907915242	204,354.716	EUR	102.30	102.99	114.81
<b>Classe A EUR (C)</b>	LU0907915168	757,794.064	EUR	109.39	109.94	122.36
<b>Classe F EUR (C)</b>	LU2018720735	182,178.826	EUR	4.990	5.045	5.649
<b>Classe F2 EUR (C)</b>	LU0907915598	109,749.700	EUR	104.38	105.82	118.78
<b>Classe G EUR (C)</b>	LU0907915325	662,477.165	EUR	106.47	107.32	119.80
<b>Classe I EUR AD (D)</b>	LU0907914609	200.000	EUR	1,088.00	1,096.43	1,221.47
<b>Classe I EUR (C)</b>	LU0907914518	4,579.708	EUR	1,168.38	1,163.21	1,283.92
<b>Classe I USD (C)</b>	LU2330498168	5.000	USD	837.21	798.67	1,000.72
<b>Classe I2 CZK Hgd (C)</b>	LU2199618716	2,047.735	CZK	10,278.14	9,729.60	10,395.47
<b>Classe M EUR (C)</b>	LU0907914781	39,938.015	EUR	116.21	115.89	127.97
<b>Classe M USD (C)</b>	LU1399297131	-	USD	-	-	135.25
<b>Classe M2 EUR (C)</b>	LU2002722770	1,104.903	EUR	1,074.74	1,072.37	1,184.94
<b>Classe R EUR AD (D)</b>	LU1049757559	10.000	EUR	108.44	109.22	121.69
<b>Classe R EUR (C)</b>	LU1049757476	6,204.448	EUR	115.59	115.51	127.82
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>219,656,280</b>	<b>251,794,444</b>	<b>313,789,429</b>

**Multi-Asset Real Return**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1650130344	102,011.606	CZK	2,604.07	2,504.28	2,590.10
<b>Classe A EUR AD (D)</b>	LU1253540410	13,359.462	EUR	97.79	99.04	106.15
<b>Classe A EUR (C)</b>	LU1253540170	7,400.749	EUR	99.74	101.01	107.87
<b>Classe F EUR (C)</b>	LU2018720818	91,371.841	EUR	4.685	4.783	5.147
<b>Classe F EUR QTD (D)</b>	LU2018721030	5,013.253	EUR	4.429	4.596	5.003
<b>Classe F2 EUR (C)</b>	LU1253541814	31,535.044	EUR	93.84	95.99	103.54
<b>Classe F2 EUR QTD (D)</b>	LU1327398381	6,972.904	EUR	86.04	89.45	97.65
<b>Classe G EUR (C)</b>	LU1253541574	3,276,556.863	EUR	96.24	97.91	104.98
<b>Classe G EUR QTD (D)</b>	LU1327398209	749,343.822	EUR	88.12	91.11	98.87
<b>Classe I EUR AD (D)</b>	LU1253541145	1.000	EUR	989.22	1,001.56	1,074.16
<b>Classe I EUR (C)</b>	LU1253540840	6,889.813	EUR	1,039.38	1,044.92	1,108.68
<b>Classe M EUR (C)</b>	LU1327398035	144,516.578	EUR	106.09	106.77	113.36
<b>Classe Q-I JPY Hgd AD (D)</b>	LU1253542119	19,611.780	JPY	99,352.00	102,780.00	109,595.00
<b>Classe Q-I JPY Hgd (C)</b>	LU1253542036	171,069.904	JPY	107,937.00	110,788.00	117,041.00
<b>Classe Q-I4 EUR (C)</b>	LU1253542200	-	EUR	-	1,074.71	1,138.33
<b>Classe Q-OF EUR (C)</b>	LU1600318593	-	EUR	-	1,065.83	1,124.98
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>550,562,625</b>	<b>721,256,836</b>	<b>459,084,746</b>

**Multi-Asset Sustainable Future**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CHF Hgd (C)</b>	LU2110861817	159,734.382	CHF	46.09	46.47	51.83
<b>Classe A CZK Hgd (C)</b>	LU2176991698	908,980.636	CZK	1,076.63	1,016.77	1,095.49
<b>Classe A EUR AD (D)</b>	LU1941682095	99,701.909	EUR	98.41	97.96	108.85
<b>Classe A EUR (C)</b>	LU1941681956	2,459,305.333	EUR	98.35	97.90	108.78
<b>Classe A USD (C)</b>	LU1941682681	42,422.447	USD	95.49	91.10	114.81

**Multi-Asset Sustainable Future**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR (C)</b>	LU2040441128	2,050.606	EUR	47.76	47.70	52.89
<b>Classe E2 EUR (C)</b>	LU2036673882	24,372,559.618	EUR	4.815	4.800	5.311
<b>Classe F EUR (C)</b>	LU2018721113	579,766.414	EUR	4.667	4.678	5.236
<b>Classe F2 EUR (C)</b>	LU1941682418	3,839.856	EUR	95.80	96.46	107.79
<b>Classe G EUR (C)</b>	LU1941682335	5,307,981.377	EUR	98.21	97.81	108.72
<b>Classe I EUR (C)</b>	LU1941682178	33,672.180	EUR	1,014.13	1,002.46	1,104.80
<b>Classe I16 EUR (C)</b>	LU2462611307	527.000	EUR	962.25	-	-
<b>Classe I2 EUR (C)</b>	LU2031984342	18,495.546	EUR	994.70	984.32	1,081.03
<b>Classe I2 GBP (C)</b>	LU2359308629	5.000	GBP	911.93	905.04	-
<b>Classe J2 EUR (C)</b>	LU2085675861	53,201.000	EUR	987.80	976.39	1,071.20
<b>Classe M EUR (C)</b>	LU1941682509	1,024,885.839	EUR	101.60	100.47	110.77
<b>Classe M2 EUR (C)</b>	LU2011223687	22,223.939	EUR	997.47	987.06	1,084.03
<b>Classe R EUR AD (D)</b>	LU2359306094	100.000	EUR	45.20	44.80	-
<b>Classe R EUR (C)</b>	LU1941682251	17,126.241	EUR	100.51	99.60	110.09
<b>Classe R2 GBP (C)</b>	LU2359308546	100.000	GBP	45.29	45.11	-
<b>Classe R5 EUR (C)</b>	LU2391859084	95,010.049	EUR	45.19	44.73	-
<b>Actifs Nets Totaux</b>			EUR	<b>1,183,903,855</b>	<b>1,550,580,583</b>	<b>1,111,987,710</b>

**Pioneer Flexible Opportunities**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1883340249	44,481.427	CZK	1,480.53	1,393.68	1,712.54
<b>Classe A EUR (C)</b>	LU1883340322	17,343.806	EUR	87.84	87.87	95.17
<b>Classe A EUR Hgd (C)</b>	LU1883340595	10,015.524	EUR	59.96	59.36	75.94
<b>Classe A USD (C)</b>	LU1883340678	33,659.693	USD	97.43	93.39	116.33
<b>Classe C EUR Hgd (C)</b>	LU1883340751	9,840.712	EUR	54.33	54.34	69.64
<b>Classe C USD (C)</b>	LU1883340835	30,136.624	USD	86.13	83.39	104.86
<b>Classe E2 EUR (C)</b>	LU1883340918	756,020.934	EUR	6.273	6.274	6.883
<b>Classe E2 EUR Hgd (C)</b>	LU1883341056	2,897,304.805	EUR	5.211	5.160	6.532
<b>Classe F EUR (C)</b>	LU1883341130	222,465.442	EUR	5.756	5.787	6.296
<b>Classe G EUR (C)</b>	LU1894680328	120,994.696	EUR	5.205	5.217	5.664
<b>Classe G EUR Hgd (C)</b>	LU1883341213	2,785,368.238	EUR	4.129	4.096	5.232
<b>Classe I USD (C)</b>	LU1883341486	-	USD	-	1,944.61	2,563.17
<b>Classe I2 USD (C)</b>	LU2330498598	5.000	USD	874.94	830.00	1,022.04
<b>Classe P USD (C)</b>	LU1883341643	831.967	USD	61.48	58.55	72.37
<b>Classe Q-D USD AD (D)</b>	LU1883341726	1,006.631	USD	76.98	74.89	94.12
<b>Classe R EUR (C)</b>	LU1837136800	529.116	EUR	54.34	53.94	58.53
<b>Classe R EUR Hgd (C)</b>	LU1883341999	1,444.000	EUR	45.78	45.00	56.56
<b>Classe R GBP (C)</b>	LU1883342021	1,405.303	GBP	64.51	64.24	68.94
<b>Classe R USD (C)</b>	LU1883342294	1,749.302	USD	83.77	79.69	98.42
<b>Actifs Nets Totaux</b>			USD	<b>48,576,172</b>	<b>63,688,792</b>	<b>138,325,921</b>

**Pioneer Income Opportunities**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR (C)</b>	LU1894680757	130,404.889	EUR	53.55	51.29	48.80

**Pioneer Income Opportunities**

	ISIN	Nombre d'actions		Devise	VL par action 30/06/23	VL par action 30/06/22	VL par action 30/06/21
		30/06/23					
Classe A2 EUR Hgd (C)	LU1894680831	2,280.420	EUR	54.40	51.45	56.31	
Classe A2 EUR Hgd QTD (D)	LU1894680914	2,027.016	EUR	45.36	45.11	51.58	
Classe A2 EUR QTD (D)	LU1894681052	510.768	EUR	46.34	46.47	46.06	
Classe A2 USD (C)	LU1883839398	49,147.531	USD	58.42	53.62	57.86	
Classe A2 USD MD (D)	LU2574252313	100.000	USD	47.74	-	-	
Classe A2 USD MGI (D)	LU1894681136	101.415	USD	42.98	44.09	51.39	
Classe A2 USD QTD (D)	LU1894681219	101.129	USD	50.30	48.49	54.65	
Classe C USD (C)	LU1883839471	985.007	USD	56.43	52.31	57.01	
Classe E2 EUR (C)	LU1883839554	2,898,632.220	EUR	6.300	6.035	5.740	
Classe E2 EUR Hgd (C)	LU1883839638	404,466.894	EUR	5.285	5.004	5.476	
Classe E2 EUR Hgd QTI (D)	LU1883839711	1,260,887.548	EUR	4.720	4.605	5.188	
Classe E2 EUR PHgd QTI (D)	LU1894681300	4,320,741.240	EUR	5.177	5.090	5.337	
Classe E2 EUR QTI (D)	LU1883839802	3,625,471.811	EUR	5.149	5.162	5.116	
Classe G EUR (C)	LU1883839984	11,267,466.529	EUR	6.096	5.851	5.572	
Classe G EUR Hgd (C)	LU1883840057	6,806,581.273	EUR	5.137	4.869	5.334	
Classe G EUR Hgd QTI (D)	LU1883840131	5,620,855.040	EUR	4.587	4.484	5.056	
Classe G EUR PHgd QTI (D)	LU1894681482	17,593,604.045	EUR	4.975	4.904	5.185	
Classe G EUR QTI (D)	LU1883840214	10,577,549.679	EUR	4.984	5.007	4.970	
Classe I2 EUR (C)	LU1894681565	5.544	EUR	1,129.68	1,070.85	1,008.18	
Classe I2 EUR Hgd (C)	LU1894681649	1,097.471	EUR	1,142.35	1,069.20	1,158.34	
Classe I2 EUR Hgd QTD (D)	LU1894681722	101.856	EUR	943.68	928.57	1,050.62	
Classe I2 EUR QTD (D)	LU1894681995	5.528	EUR	962.00	954.30	936.18	
Classe I2 USD (C)	LU1883840305	3,712.793	USD	1,232.66	1,119.65	1,195.67	
Classe I2 USD QTD (D)	LU1894682027	5.094	USD	1,041.26	993.03	1,107.16	
Classe I3 USD QTI (D)	LU2110862112	403,127.797	USD	1,054.64	1,011.40	1,137.67	
Classe M2 EUR (C)	LU2002723158	13,512.111	EUR	1,267.64	1,202.81	1,133.50	
Classe M2 EUR Hgd QTD (D)	LU1883840487	90.128	EUR	892.41	879.03	995.58	
Classe P2 USD (C)	LU1883840560	1,781.520	USD	60.88	55.57	59.63	
Classe R2 USD (C)	LU1894682290	99.998	USD	61.83	56.37	60.43	
Classe R2 USD QTD (D)	LU1894682373	101.741	USD	51.29	49.11	54.98	
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>828,688,786</b>	<b>475,912,141</b>	<b>545,522,364</b>	

**Real Assets Target Income**

	ISIN	Nombre d'actions		Devise	VL par action 30/06/23	VL par action 30/06/22	VL par action 30/06/21
		30/06/23					
Classe A2 AUD Hgd MTI (D)	LU2538405957	3,000.000	AUD	49.23	-	-	-
Classe A2 EUR (C)	LU1883866011	780,887.222	EUR	58.99	58.64	54.87	
Classe A2 EUR Hgd MTI (D)	LU1883866102	13,706.320	EUR	38.67	40.59	46.15	
Classe A2 EUR Hgd QTI (D)	LU1883866284	1,441,583.932	EUR	38.72	40.61	46.22	
Classe A2 EUR QTI (D)	LU1883866367	151,276.999	EUR	35.25	37.23	36.62	
Classe A2 HKD MTI (D)	LU2498475776	14,020.826	HKD	47.33	-	-	
Classe A2 RMB Hgd MTI (D)	LU2538405874	14,000.000	CNH	49.19	-	-	
Classe A2 SGD Hgd (C)	LU2462611489	333,728.863	SGD	52.83	-	-	
Classe A2 SGD Hgd MTI (D)	LU2462611562	554,562.308	SGD	44.07	45.28	-	
Classe A2 USD (C)	LU1883866441	19,469.450	USD	64.38	61.32	65.09	
Classe A2 USD MTI (D)	LU2462611646	214,380.281	USD	49.58	-	-	
Classe A2 USD QTI (D)	LU1883866524	130,509.380	USD	38.28	38.85	43.49	
Classe E2 EUR ATI (D)	LU1883866797	3,247,897.087	EUR	3.519	3.732	3.671	

### Real Assets Target Income

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe E2 EUR (C)</b>	LU2477811538	1,000.000	EUR	4.720	4.693	-
<b>Classe E2 EUR Hgd SATI (D)</b>	LU1883866870	606,877.011	EUR	3.397	3.558	4.047
<b>Classe F2 EUR ATI (D)</b>	LU1883867092	1,442,018.223	EUR	3.266	3.490	3.460
<b>Classe G2 EUR (C)</b>	LU2477811454	1,000.000	EUR	4.710	4.692	-
<b>Classe G2 EUR Hgd QTI (D)</b>	LU1883867258	710,020.906	EUR	3.794	3.989	4.544
<b>Classe H USD (C)</b>	LU2237438465	29,577.493	USD	1,153.76	1,083.51	1,133.72
<b>Classe I2 EUR (C)</b>	LU1883867332	21,190.708	EUR	1,300.36	1,279.37	1,184.71
<b>Classe I2 EUR Hgd QTI (D)</b>	LU1883867415	396.615	EUR	826.40	857.64	964.89
<b>Classe I2 USD (C)</b>	LU1883867506	11,745.640	USD	996.08	939.13	-
<b>Classe M2 EUR (C)</b>	LU2477811611	5.000	EUR	953.93	939.35	-
<b>Classe M2 EUR Hgd SATI (D)</b>	LU2002723828	395.103	EUR	984.59	964.21	1,085.50
<b>Classe M2 USD ATI (D)</b>	LU2002724040	18,328.476	USD	982.47	987.97	1,095.91
<b>Classe R2 EUR (C)</b>	LU1883867688	24,217.565	EUR	66.98	66.15	61.52
<b>Classe Z EUR QD (D)</b>	LU2070303842	10,195.178	EUR	1,218.56	1,226.88	1,156.28
<b>Classe Z USD QTI (D)</b>	LU2085675606	17,472.459	USD	981.23	983.90	1,085.68
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>315,747,145</b>	<b>322,724,103</b>	<b>317,558,341</b>

### Target Coupon

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR AD (D)</b>	LU1386074709	100.000	EUR	90.15	90.93	99.42
<b>Classe F2 EUR AD (D)</b>	LU1386074964	4,937.565	EUR	87.59	88.43	96.82
<b>Classe G2 EUR AD (D)</b>	LU1386074881	643,617.378	EUR	90.19	90.65	98.80
<b>Classe I2 EUR AD (D)</b>	LU1386074618	900.000	EUR	93.77	94.03	102.22
<b>Classe M2 EUR AD (D)</b>	LU2002724396	1,122.223	EUR	961.67	959.66	1,038.76
<b>Classe Q-A4 EUR AD (D)</b>	LU1638825742	742,618.091	EUR	8.30	8.39	9.19
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>65,815,994</b>	<b>113,785,523</b>	<b>194,399,402</b>

### Absolute Return Credit

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR (C)</b>	LU1622150198	779.062	EUR	104.77	102.31	111.39
<b>Classe A USD (C)</b>	LU1622150867	10.000	USD	97.16	90.89	112.25
<b>Classe A USD Hgd (C)</b>	LU1622150941	10.000	USD	111.97	106.90	115.33
<b>Classe F2 EUR (C)</b>	LU1622151246	3,704.414	EUR	95.91	94.55	104.01
<b>Classe G EUR (C)</b>	LU1622151329	18,435.939	EUR	97.31	95.41	104.30
<b>Classe I EUR (C)</b>	LU1622150271	31,485.002	EUR	1,103.71	1,072.07	1,160.80
<b>Classe I GBP Hgd (C)</b>	LU1622150438	10.000	GBP	1,130.41	1,081.32	945.27
<b>Classe I2 GBP (C)</b>	LU2052288615	5.000	GBP	998.75	973.66	1,053.04
<b>Classe M EUR (C)</b>	LU1622151592	10.000	EUR	102.73	99.73	107.93
<b>Classe O EUR (C)</b>	LU1622150511	16,773.261	EUR	1,094.88	1,058.81	1,142.45
<b>Classe Q-A3 EUR AD (D)</b>	LU1622150602	-	EUR	-	90.92	100.79
<b>Classe Q-I0 EUR AD (D)</b>	LU1622151089	-	EUR	-	935.79	1,036.95

**Absolute Return Credit**

		<b>Nombre d'actions</b> <b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>VL par action</b> <b>30/06/23</b>	<b>VL par action</b> <b>30/06/22</b>	<b>VL par action</b> <b>30/06/21</b>
<b>Classe R EUR (C)</b>		LU1622151162	10.000	EUR	101.72	99.06	107.51
<b>Actifs Nets Totaux</b>				EUR	<b>55,368,748</b>	<b>56,023,525</b>	<b>62,914,173</b>

**Absolute Return European Equity**

		<b>Nombre d'actions</b> <b>ISIN</b>	<b>09/06/23</b>	<b>Devise</b>	<b>VL par action</b> <b>09/06/23*</b>	<b>VL par action</b> <b>30/06/22</b>	<b>VL par action</b> <b>30/06/21</b>
<b>Classe A EUR AD (D)</b>		LU1882436907	100.000	EUR	42.00	41.31	43.13
<b>Classe A EUR (C)</b>		LU1882436733	32,925.818	EUR	41.82	41.14	42.96
<b>Classe A HUF Hgd (C)</b>		LU1882437038	4,675.781	HUF	10,111.72	8,910.36	8,985.96
<b>Classe A USD (C)</b>		LU1882437202	-	USD	-	43.01	50.94
<b>Classe A5 EUR (C)</b>		LU2070305540	100.000	EUR	44.51	43.56	45.22
<b>Classe E2 EUR (C)</b>		LU1882437541	58,523.509	EUR	93.380	91.600	95.428
<b>Classe E2 USD Hgd (C)</b>		LU1882437624	6,776.359	USD	101.990	98.061	101.242
<b>Classe G EUR (C)</b>		LU1882437970	36,963.199	EUR	4.303	4.233	4.419
<b>Classe H EUR (C)</b>		LU1998913831	2,108.798	EUR	914.81	886.88	912.39
<b>Classe I EUR (C)</b>		LU1882438358	1.197	EUR	106.50	103.41	106.35
<b>Classe I USD Hgd (C)</b>		LU1882438432	122.000	USD	1,010.80	965.43	988.96
<b>Classe M2 EUR (C)</b>		LU1882438606	33.261	EUR	927.48	904.03	935.02
<b>Classe R EUR (C)</b>		LU1882438788	100.000	EUR	45.34	44.26	45.82
<b>Classe R USD (C)</b>		LU1882438945	-	USD	-	41.13	48.31
<b>Classe R USD Hgd (C)</b>		LU1882439083	2,435.000	USD	50.30	48.11	49.35
<b>Classe Z EUR (C)</b>		LU2040439817	5.000	EUR	905.75	880.93	905.53
<b>Actifs Nets Totaux</b>				EUR	<b>9,978,283</b>	<b>15,985,833</b>	<b>21,913,969</b>

**Absolute Return Multi-Strategy**

		<b>Nombre d'actions</b> <b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>VL par action</b> <b>30/06/23</b>	<b>VL par action</b> <b>30/06/22</b>	<b>VL par action</b> <b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>		LU1882439240	638,808.582	CZK	1,046.70	1,082.13	1,097.35
<b>Classe A EUR (C)</b>		LU1882439323	2,539,065.548	EUR	56.57	61.58	64.63
<b>Classe A USD Hgd (C)</b>		LU1882439679	19,319.383	USD	53.10	56.53	58.80
<b>Classe A2 EUR (C)</b>		LU2070310201	100.000	EUR	47.32	51.62	54.29
<b>Classe A5 EUR (C)</b>		LU2032054905	17,984.370	EUR	47.19	51.30	53.73
<b>Classe C EUR (C)</b>		LU1882439752	3,265.004	EUR	43.78	48.14	51.06
<b>Classe C USD Hgd (C)</b>		LU1882439919	2,321.128	USD	49.48	53.15	55.87
<b>Classe E2 EUR (C)</b>		LU1882440099	54,599,531.633	EUR	5.871	6.385	6.694
<b>Classe F EUR (C)</b>		LU1882440255	2,948,462.667	EUR	4.910	5.375	5.670
<b>Classe G EUR (C)</b>		LU1882440339	4,287,955.124	EUR	4.498	4.906	5.156
<b>Classe H EUR (C)</b>		LU1998913914	1,000.000	EUR	927.92	1,083.91	1,124.52
<b>Classe I EUR (C)</b>		LU1882440503	79,624.482	EUR	1,323.24	1,429.24	1,486.82
<b>Classe I GBP (C)</b>		LU1894676300	4.265	GBP	1,135.83	1,230.78	1,276.55
<b>Classe I GBP Hgd (C)</b>		LU1894676482	99.999	GBP	994.01	1,058.12	1,092.13
<b>Classe I2 EUR (C)</b>		LU1882440685	27,785.034	EUR	1,007.02	1,088.78	1,134.89
<b>Classe I2 GBP (C)</b>		LU1897298045	9.573	GBP	927.85	1,006.22	1,045.97
<b>Classe I2 GBP Hgd (C)</b>		LU2047618173	100.000	GBP	1,012.74	1,079.04	1,116.40
<b>Classe J EUR (C)</b>		LU1882440925	98,310.658	EUR	944.28	1,018.98	1,058.73
<b>Classe J3 GBP (C)</b>		LU2052286833	5.000	GBP	950.28	1,029.47	1,069.01

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

**Absolute Return Multi-Strategy**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe M2 EUR (C)</b>	LU1882441147	122,552.718	EUR	1,317.29	1,422.82	1,481.59
<b>Classe P2 USD Hgd (C)</b>	LU2098276384	100.000	USD	49.23	52.19	54.18
<b>Classe Q-I22 EUR QTD (D)</b>	LU1894676565	269,645.826	EUR	987.57	1,066.04	1,109.53
<b>Classe R EUR (C)</b>	LU1882441220	9,618.882	EUR	47.05	50.97	53.26
<b>Classe R GBP Hgd (C)</b>	LU1882441576	1,708.464	GBP	50.25	53.64	55.53
<b>Classe R USD Hgd (C)</b>	LU1882441659	7,164.000	USD	52.36	55.33	57.23
<b>Classe R3 GBP (C)</b>	LU2259108392	500.000	GBP	8.60	9.32	9.68
<b>Classe X EUR (C)</b>	LU1894676649	4,801.000	EUR	1,030.04	1,105.99	1,144.92
<b>Classe Z EUR (C)</b>	LU2110859837	2,881.002	EUR	910.02	981.14	1,019.10
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>1,191,681,160</b>	<b>1,825,277,950</b>	<b>1,764,658,114</b>

**Absolute Return Global Opportunities Bond**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CZK Hgd (C)</b>	LU1894677373	20,289.203	CZK	1,051.52	1,018.61	1,079.68
<b>Classe A EUR (C)</b>	LU1894677027	2,681,172.146	EUR	45.25	46.15	50.59
<b>Classe A USD (C)</b>	LU1894677290	4,429.271	USD	49.37	48.26	60.00
<b>Classe C EUR (C)</b>	LU1894677613	3,655.295	EUR	45.17	46.54	51.53
<b>Classe C EUR MTD (D)</b>	LU1894677704	98.705	EUR	44.97	46.53	51.52
<b>Classe C USD (C)</b>	LU1894677886	3,031.029	USD	49.29	48.66	61.12
<b>Classe E2 EUR (C)</b>	LU1894678009	8,068,465.836	EUR	4.554	4.650	5.102
<b>Classe F EUR (C)</b>	LU1894678181	3,513,407.990	EUR	4.567	4.693	5.183
<b>Classe G EUR (C)</b>	LU1894678264	883,723.379	EUR	4.625	4.736	5.212
<b>Classe H EUR (C)</b>	LU1998914995	102,423.550	EUR	968.10	979.37	1,064.63
<b>Classe I EUR (C)</b>	LU1894678348	9,182.755	EUR	933.91	947.08	1,032.00
<b>Classe I2 EUR (C)</b>	LU2339089752	5.000	EUR	905.34	918.49	1,001.04
<b>Classe M2 EUR (C)</b>	LU1894678694	27,907.493	EUR	938.79	952.97	1,039.46
<b>Classe OR EUR (C)</b>	LU2498475859	5.000	EUR	970.92	-	-
<b>Classe R EUR (C)</b>	LU1837134698	28,080.549	EUR	47.90	48.67	53.13
<b>Classe R GBP (C)</b>	LU1894678777	113.999	GBP	41.12	41.90	45.62
<b>Classe SE EUR (C)</b>	LU1894678934	5.000	EUR	969.39	979.23	1,062.97
<b>Classe Z EUR (C)</b>	LU2040440237	92.756	EUR	967.05	979.51	1,064.10
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>314,976,829</b>	<b>410,225,018</b>	<b>312,563,099</b>

**Absolute Return Global Opportunities Bond Dynamic**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 USD (C)</b>	LU2247575652	100.000	USD	48.99	47.24	49.82
<b>Classe H USD (C)</b>	LU2247577195	18,200.000	USD	1,004.72	958.32	999.73
<b>Classe I2 USD (C)</b>	LU2247576031	5.000	USD	998.48	954.68	998.24
<b>Classe R2 USD (C)</b>	LU2247575819	100.000	USD	49.54	47.52	49.87
<b>Classe Z EUR Hgd (C)</b>	LU2247576205	28,700.000	EUR	965.61	945.67	996.80
<b>Classe Z USD (C)</b>	LU2247576387	19,500.000	USD	1,004.10	957.85	998.85
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>68,115,535</b>	<b>54,710,812</b>	<b>52,726,310</b>

**Global Macro Bonds & Currencies**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0996172176	3,192.379	EUR	75.73	82.03	88.01
<b>Classe A EUR (C)</b>	LU0996172093	77,809.690	EUR	83.09	90.01	96.56
<b>Classe A USD Hgd AD (D)</b>	LU1073017714	94.103	USD	86.11	90.98	96.74
<b>Classe F EUR (C)</b>	LU2018724992	5,558.152	EUR	4.215	4.590	4.953
<b>Classe F2 EUR (C)</b>	LU0996172507	6,444.843	EUR	78.35	85.52	92.44
<b>Classe F2 EUR MTD (D)</b>	LU1103150238	354.000	EUR	65.04	71.29	78.01
<b>Classe G EUR (C)</b>	LU0996172333	55,019.110	EUR	81.83	88.82	95.47
<b>Classe G EUR MTD (D)</b>	LU1103150071	19,087.888	EUR	66.63	72.63	79.03
<b>Classe G USD Hgd (C)</b>	LU0996172416	124.714	USD	89.94	95.21	101.46
<b>Classe I EUR (C)</b>	LU0996171368	184.359	EUR	894.09	961.43	1,023.83
<b>Classe M EUR (C)</b>	LU0996171798	261,846.802	EUR	87.74	94.35	100.50
<b>Classe O EUR (C)</b>	LU0996171954	17,157.415	EUR	887.64	950.32	1,007.61
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>51,417,981</b>	<b>60,355,399</b>	<b>55,122,643</b>

**Global Macro Bonds & Currencies Low Vol**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe AE (C)</b>	LU0210817283	3,324.391	EUR	99.70	102.51	107.76
<b>Classe AE (D)</b>	LU0244994728	898.794	EUR	81.03	83.33	87.60
<b>Classe AHG (C)</b>	LU0615785101	7.123	GBP	91.21	92.47	96.45
<b>Classe AHU (C)</b>	LU0752743517	1,230.790	USD	118.73	119.11	124.02
<b>Classe AHU (D)</b>	LU0752743608	20.000	USD	95.48	95.82	99.70
<b>Classe FE (C)</b>	LU0557852794	590.698	EUR	82.46	85.04	89.67
<b>Classe IE (C)</b>	LU0210817879	18.340	EUR	1,068.05	1,093.28	1,144.55
<b>Classe ME (C)</b>	LU0329439698	219.823	EUR	98.28	100.72	105.52
<b>Classe OE (C)</b>	LU0557852950	-	EUR	-	938.36	979.18
<b>Classe OR (C)</b>	LU0906519359	24,236.447	EUR	931.79	950.98	992.36
<b>Classe RE (C)</b>	LU0987185328	50.000	EUR	87.46	89.77	94.20
<b>Classe SE (C)</b>	LU0210817440	15,297.114	EUR	97.75	100.61	105.87
<b>Classe SHU (C)</b>	LU0752743863	948.126	USD	116.59	117.07	122.03
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>24,814,823</b>	<b>52,313,894</b>	<b>69,870,946</b>

**Absolute Return Forex**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU0568619711	731.420	EUR	94.97	94.20	92.84
<b>Classe A EUR (C)</b>	LU0568619638	40,251.695	EUR	96.27	95.49	94.11
<b>Classe A USD (C)</b>	LU1883326172	208.297	USD	47.25	44.91	50.19
<b>Classe C EUR (C)</b>	LU1883326768	211.741	EUR	46.84	46.81	46.43
<b>Classe C USD (C)</b>	LU1883326925	29,294.417	USD	45.19	43.28	48.69
<b>Classe C USD MTD (D)</b>	LU1883327063	18.740	USD	46.16	44.21	49.66
<b>Classe E2 EUR (C)</b>	LU1883327147	435,766.399	EUR	4.874	4.828	4.734
<b>Classe F EUR (C)</b>	LU1883327220	47,811.242	EUR	4.733	4.719	4.671
<b>Classe F2 EUR (C)</b>	LU0568620057	2,519.144	EUR	90.30	90.20	89.21
<b>Classe G EUR (C)</b>	LU0568619802	8,445.796	EUR	94.83	94.21	92.97
<b>Classe I EUR (C)</b>	LU0568619042	13,554.585	EUR	1,011.66	998.66	980.20

**Absolute Return Forex**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe M EUR (C)</b>	LU0568619398	15,563.523	EUR	100.09	98.80	97.00
<b>Classe M2 EUR (C)</b>	LU1883327576	5,188.410	EUR	986.34	974.12	952.54
<b>Classe O EUR (C)</b>	LU0568619554	16,623.878	EUR	1,025.18	1,007.51	980.38
<b>Classe R EUR (C)</b>	LU0987184941	77.287	EUR	96.71	95.82	94.36
<b>Classe R USD (C)</b>	LU1883327659	100.000	USD	46.75	44.40	49.59
<b>Classe X EUR (C)</b>	LU1883327733	-	EUR	-	991.43	962.43
<b>Classe Z EUR (C)</b>	LU2040440401	25,337.098	EUR	993.27	979.75	960.21
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>71,165,082</b>	<b>83,329,011</b>	<b>94,726,452</b>

**Multi-Strategy Growth**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A EUR AD (D)</b>	LU1883335249	200,793.629	EUR	45.04	51.66	54.66
<b>Classe A EUR (C)</b>	LU1883335165	168,489.772	EUR	63.12	71.76	75.99
<b>Classe A USD Hgd (C)</b>	LU1883335322	67,554.968	USD	55.74	61.88	65.01
<b>Classe E2 EUR (C)</b>	LU1883335678	4,828,926.344	EUR	6.631	7.531	7.967
<b>Classe G EUR (C)</b>	LU1883335751	804,129.876	EUR	4.527	5.157	5.472
<b>Classe H EUR (C)</b>	LU1998915968	63,498.789	EUR	1,044.02	1,172.15	1,225.77
<b>Classe I EUR AD (D)</b>	LU1883335918	6,638.386	EUR	1,307.80	1,501.82	1,589.15
<b>Classe I EUR (C)</b>	LU1883335835	15,784.222	EUR	1,433.80	1,616.58	1,703.86
<b>Classe I GBP (C)</b>	LU1894679312	4.013	GBP	1,236.74	1,398.77	1,462.77
<b>Classe I GBP Hgd (C)</b>	LU1894679403	100.000	GBP	1,011.48	1,123.72	1,171.36
<b>Classe I USD Hgd (C)</b>	LU1883336056	93.420	USD	1,166.37	1,285.66	1,338.15
<b>Classe I2 CHF Hgd (C)</b>	LU2359308207	52,631.009	CHF	819.37	937.81	-
<b>Classe I2 EUR AD (D)</b>	LU1894679585	5.000	EUR	986.67	1,132.53	1,198.92
<b>Classe I2 EUR (C)</b>	LU1883336130	43,821.582	EUR	1,073.01	1,211.01	1,273.02
<b>Classe I2 GBP (C)</b>	LU1897309008	5.000	GBP	961.59	1,088.72	1,141.44
<b>Classe I2 GBP Hgd (C)</b>	LU2049412971	427,214.129	GBP	1,034.43	1,152.59	1,203.76
<b>Classe I2 NOK Hgd (C)</b>	LU1894679742	38,147.048	NOK	10,570.17	11,827.16	12,346.01
<b>Classe J3 GBP (C)</b>	LU2052287302	5.000	GBP	977.63	1,105.01	1,156.56
<b>Classe M2 EUR AD (D)</b>	LU1883336304	1,169.500	EUR	1,314.06	1,508.68	1,597.06
<b>Classe M2 EUR (C)</b>	LU1883336213	154,199.960	EUR	1,518.50	1,712.07	1,797.93
<b>Classe P2 USD Hgd (C)</b>	LU2098276467	100.000	USD	49.55	54.88	57.47
<b>Classe R EUR (C)</b>	LU1837136479	35,997.640	EUR	47.82	54.07	56.96
<b>Classe R3 GBP (C)</b>	LU2259109101	500.000	GBP	8.29	9.38	9.82
<b>Classe R3 GBP Hgd (C)</b>	LU2330498242	2,958,928.170	GBP	8.73	9.70	10.10
<b>Classe X EUR (C)</b>	LU1894679825	4,351.000	EUR	1,070.33	1,199.06	1,251.17
<b>Classe X USD Hgd (C)</b>	LU2224462288	30,000.000	USD	864.93	947.43	980.64
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>1,093,273,289</b>	<b>1,555,442,668</b>	<b>1,047,014,770</b>

**Volatility Euro**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CHF Hgd (C)</b>	LU0613079408	2,247.029	CHF	70.35	79.54	72.80
<b>Classe A EUR AD (D)</b>	LU0272942359	18,194.512	EUR	102.25	114.12	104.02
<b>Classe A EUR (C)</b>	LU0272941971	235,838.669	EUR	113.30	126.44	115.25

**Volatility Euro**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A5 EUR (C)</b>	LU2070308643	100.000	EUR	56.48	62.96	57.31
<b>Classe F EUR (C)</b>	LU2018721469	431,457.839	EUR	5.347	6.008	5.512
<b>Classe F2 EUR (C)</b>	LU0557872123	40,973.018	EUR	73.20	82.96	75.02
<b>Classe G EUR (C)</b>	LU0272942433	385,079.683	EUR	107.58	120.50	110.22
<b>Classe H EUR (C)</b>	LU1998920539	5.000	EUR	1,216.07	1,351.14	1,197.85
<b>Classe I CHF Hgd (C)</b>	LU0613079150	285.000	CHF	756.47	852.39	775.70
<b>Classe I EUR AD (D)</b>	LU0272941385	1,233.000	EUR	826.92	920.83	834.69
<b>Classe I EUR (C)</b>	LU0272941112	85,981.813	EUR	1,259.45	1,401.26	1,270.37
<b>Classe I2 GBP (C)</b>	LU1897298128	5.000	GBP	1,130.29	1,266.03	1,124.89
<b>Classe J EUR (C)</b>	LU2098275220	-	EUR	-	1,004.23	-
<b>Classe M EUR (C)</b>	LU0329449069	187,040.365	EUR	109.32	121.54	110.16
<b>Classe M2 EUR (C)</b>	LU2002724552	14,139.262	EUR	1,195.35	1,334.09	1,187.99
<b>Classe O EUR (C)</b>	LU0557872396	3,899.882	EUR	999.29	1,106.48	977.51
<b>Classe Q-H EUR (C)</b>	LU0272944215	3,077.749	EUR	102.63	115.41	105.79
<b>Classe Q-R3 EUR AD (D)</b>	LU1638825312	1,873.903	EUR	95.75	106.14	96.12
<b>Classe R EUR AD (D)</b>	LU0839525986	11.068	EUR	101.53	113.26	102.64
<b>Classe R EUR (C)</b>	LU0839525630	8,765.467	EUR	86.72	96.70	87.77
<b>Classe R GBP Hgd AD (D)</b>	LU0906520951	10.000	GBP	77.56	85.00	76.41
<b>Classe Z EUR (C)</b>	LU2040441045	88,256.854	EUR	1,124.11	1,247.98	1,128.36
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>326,737,394</b>	<b>389,818,085</b>	<b>136,366,369</b>

**Volatility World**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A CHF Hgd (C)</b>	LU0752741651	338.743	CHF	90.76	99.62	93.60
<b>Classe A EUR AD (D)</b>	LU0557872552	28,878.878	EUR	88.48	97.45	80.55
<b>Classe A EUR (C)</b>	LU0557872479	138,787.917	EUR	97.00	106.92	88.41
<b>Classe A EUR Hgd AD (D)</b>	LU0644000290	38,846.182	EUR	62.21	67.04	63.42
<b>Classe A EUR Hgd (C)</b>	LU0442406889	163,001.130	EUR	65.94	71.05	67.22
<b>Classe A GBP Hgd (C)</b>	LU0615786091	334.150	GBP	57.43	60.94	57.04
<b>Classe A SGD Hgd (C)</b>	LU0752742626	302.111	SGD	71.00	75.99	71.15
<b>Classe A USD AD (D)</b>	LU0319687397	18,113.097	USD	93.46	98.54	92.38
<b>Classe A USD (C)</b>	LU0319687124	233,615.175	USD	103.66	109.37	102.54
<b>Classe A2 USD (C)</b>	LU1103150824	227,793.717	USD	96.19	101.94	94.72
<b>Classe F EUR Hgd (C)</b>	LU2018722434	303,754.175	EUR	5.245	5.709	5.435
<b>Classe F USD (C)</b>	LU2018722517	112,702.150	USD	5.574	5.924	5.590
<b>Classe F2 EUR Hgd (C)</b>	LU0644000456	71,573.744	EUR	58.36	63.87	60.40
<b>Classe F2 USD (C)</b>	LU0557872800	48,982.567	USD	72.39	77.34	72.47
<b>Classe G EUR Hgd (C)</b>	LU0644000373	348,556.923	EUR	60.72	65.66	62.33
<b>Classe G USD (C)</b>	LU0319687470	258,621.217	USD	99.53	105.25	99.02
<b>Classe H EUR Hgd (C)</b>	LU1998920612	3,119.899	EUR	1,185.54	1,273.27	1,180.92
<b>Classe I CHF Hgd (C)</b>	LU0752741578	1,550.000	CHF	651.14	705.95	665.99
<b>Classe I EUR Hgd (C)</b>	LU0487547167	111,447.476	EUR	728.94	781.20	734.98
<b>Classe I GBP Hgd AD (D)</b>	LU0442407184	6.882	GBP	627.56	662.07	616.30
<b>Classe I USD AD (D)</b>	LU0319687041	-	USD	-	901.49	840.46
<b>Classe I USD (C)</b>	LU0319686829	40,179.944	USD	1,169.62	1,223.66	1,140.87
<b>Classe I2 GBP (C)</b>	LU1897298391	6,334.104	GBP	1,185.28	1,306.17	1,060.05

### Volatility World

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe J EUR (C)</b>	LU2098275147	-	EUR	-	1,027.96	-
<b>Classe J EUR Hgd (C)</b>	LU2098275493	34,033.186	EUR	978.25	1,048.66	985.77
<b>Classe J USD (C)</b>	LU2098275576	44,400.000	USD	960.91	-	-
<b>Classe M EUR HGD (C)</b>	LU1954167539	32,689.817	EUR	107.28	114.92	108.16
<b>Classe M USD (C)</b>	LU0329449143	25,632.863	USD	81.87	85.94	80.10
<b>Classe M2 EUR Hgd (C)</b>	LU2002724636	17,756.992	EUR	1,164.28	1,255.53	1,170.20
<b>Classe O USD (C)</b>	LU0557873014	-	USD	-	-	988.34
<b>Classe Q-H USD (C)</b>	LU0319687553	16,720.907	USD	95.35	101.10	95.35
<b>Classe Q-I0 AUD Hgd AD (D)</b>	LU1120874604	19,223.907	AUD	995.88	1,058.77	977.57
<b>Classe Q-I0 EUR Hgd (C)</b>	LU1120874786	87,463.903	EUR	944.86	1,019.21	949.80
<b>Classe Q-I0 USD (C)</b>	LU1120874356	13.000	USD	996.47	1,048.81	968.17
<b>Classe Q-R3 EUR Hgd AD (D)</b>	LU1638825403	1,067.973	EUR	96.90	103.71	97.46
<b>Classe Q-R3 USD AD (D)</b>	LU1638825585	-	USD	-	114.31	106.47
<b>Classe R EUR (C)</b>	LU0839526877	817,247.934	EUR	53.88	59.00	48.30
<b>Classe R EUR Hgd (C)</b>	LU0839527339	696,758.648	EUR	73.00	78.35	73.79
<b>Classe R USD (C)</b>	LU0839527842	4,254.219	USD	83.89	87.87	82.03
<b>Classe R2 GBP (C)</b>	LU2259110703	107,750.214	GBP	51.58	56.92	46.26
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>612,419,736</b>	<b>884,832,906</b>	<b>667,758,528</b>

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		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR (C)</b>	LU1433245245	9,088,166.904	EUR	90.14	90.85	97.64
<b>Classe G2 EUR (C)</b>	LU1534106825	704,779.840	EUR	90.73	91.44	98.27
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>883,187,541</b>	<b>1,354,320,398</b>	<b>1,312,104,362</b>

### Cash EUR

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 EUR AD (D)</b>	LU0568620644	81,366.774	EUR	98.34	97.00	97.83
<b>Classe A2 EUR (C)</b>	LU0568620560	8,841,883.666	EUR	98.87	97.52	98.36
<b>Classe F2 EUR (C)</b>	LU0568620990	839,263.791	EUR	98.53	97.18	98.02
<b>Classe G2 EUR (C)</b>	LU0568620727	174,940.787	EUR	98.81	97.46	98.29
<b>Classe H EUR (C)</b>	LU1998917584	8,335.215	EUR	1,001.80	985.68	991.92
<b>Classe I2 EUR AD (D)</b>	LU0568620214	33,676.215	EUR	984.69	970.25	977.91
<b>Classe I2 EUR (C)</b>	LU0568620131	189,942.782	EUR	1,001.11	986.41	994.23
<b>Classe J2-10 EUR (C)</b>	LU2297685492	489,527.952	EUR	1,007.88	991.59	997.90
<b>Classe M2 EUR (C)</b>	LU0568620305	1,938,785.372	EUR	100.20	98.71	99.47
<b>Classe O EUR (C)</b>	LU0568620487	-	EUR	-	999.71	1,005.97
<b>Classe Q-X EUR AD (D)</b>	LU1327400385	227,588.804	EUR	1,000.68	984.71	991.30
<b>Classe Q-X EUR (C)</b>	LU1327400203	-	EUR	-	-	983.10
<b>Classe R2 EUR AD (D)</b>	LU0987193348	508,280.419	EUR	99.28	97.90	98.76
<b>Classe R2 EUR (C)</b>	LU0987193264	969,540.242	EUR	98.28	96.92	97.76
<b>Actifs Nets Totaux</b>			<b>EUR</b>	<b>2,275,003,292</b>	<b>1,954,415,834</b>	<b>1,029,969,021</b>

**Cash USD**

		<b>Nombre d'actions</b>		<b>VL par action</b>	<b>VL par action</b>	<b>VL par action</b>
	<b>ISIN</b>	<b>30/06/23</b>	<b>Devise</b>	<b>30/06/23</b>	<b>30/06/22</b>	<b>30/06/21</b>
<b>Classe A2 USD AD (D)</b>	LU0568621709	138,275.252	USD	107.37	103.34	103.56
<b>Classe A2 USD (C)</b>	LU0568621618	13,092,175.755	USD	113.90	109.38	109.35
<b>Classe F2 USD (C)</b>	LU0568622186	696,866.839	USD	113.87	109.36	109.33
<b>Classe G2 USD (C)</b>	LU0568622004	149,289.667	USD	113.89	109.38	109.35
<b>Classe I2 USD AD (D)</b>	LU0568621295	6,953.309	USD	1,042.95	1,003.89	1,005.30
<b>Classe I2 USD (C)</b>	LU0568621022	300,701.517	USD	1,140.64	1,094.62	1,093.54
<b>Classe J2 USD (C)</b>	LU2009162558	471,074.852	USD	1,065.54	1,022.15	1,020.84
<b>Classe M2 USD (C)</b>	LU0568621378	235,626.968	USD	114.06	109.46	109.35
<b>Classe P2 USD (C)</b>	LU2110859910	44,279.348	USD	52.26	50.18	50.16
<b>Classe Q-X USD AD (D)</b>	LU1327400542	7,053.721	USD	1,040.42	1,001.28	1,003.39
<b>Classe Q-X USD (C)</b>	LU1327400468	194,868.597	USD	1,126.56	1,080.95	1,079.88
<b>Classe R2 USD (C)</b>	LU0987193777	375,990.048	USD	109.85	105.49	105.47
<b>Classe Z USD (C)</b>	LU2359308389	174,156.654	USD	1,043.52	1,001.00	-
<b>Actifs Nets Totaux</b>			<b>USD</b>	<b>2,933,662,000</b>	<b>2,577,075,314</b>	<b>2,938,396,301</b>

# État des opérations et des variations de l'actif net

	Note	Euroland Equity	European Equity ESG Improvers	
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR
				30/06/2022 EUR
<b>Revenus</b>		<b>102,463,456</b>	<b>105,327,165</b>	<b>13,314,642</b>
Dividendes nets	2	100,618,005	103,883,056	13,050,239
Intérêts sur obligations	2	-	-	-
Intérêts bancaires	2	134,782	119	72,344
Intérêts reçus sur contrats de mise/prise en pension		-	-	-
Intérêts reçus sur swaps		-	-	-
Autres revenus	7, 15	1,710,669	1,443,990	192,059
<b>Dépenses</b>		<b>52,732,063</b>	<b>57,701,284</b>	<b>8,478,969</b>
Frais de gestion	4	26,937,840	28,778,275	4,712,015
Commissions de performance	5	12,514,760	13,164,472	509
Frais administratifs	4	4,849,596	4,536,775	811,699
Taxe d'abonnement	6	829,384	830,461	176,444
Frais de distribution	4	173,505	181,183	418,952
Frais de courtage et de transactions		4,899,836	6,643,893	1,692,428
Frais de réception et transmission des ordres	22	1,899,032	2,991,884	586,788
Intérêts bancaires et charges similaires		22,775	67,791	13,332
Intérêts payés sur swaps		-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-
Autres dépenses	8, 15	605,335	506,550	66,802
<b>Bénéfice/ (perte) réalisé(e) sur investissements</b>		<b>49,731,393</b>	<b>47,625,881</b>	<b>4,835,673</b>
Bénéfice/(perte) réalisé(e) sur vente de titres	2	46,529,954	353,620,838	-3,231,686
Bénéfice/(perte) réalisé(e) sur options		-	-	-
Bénéfice/(perte) réalisé(e) sur contrats de change à terme		530,824	-561,389	11,035
Bénéfice/(perte) réalisé(e) sur « futures »		-	-59	-
Bénéfice/(perte) réalisé(e) sur swaps et CFD		-	158,478	-
Bénéfice/(perte) réalisé(e) sur change		-148,099	113,001	152,264
<b>Bénéfice/(perte) réalisé(e)</b>		<b>96,644,072</b>	<b>400,956,750</b>	<b>1,767,286</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		749,281,061	-817,656,111	59,769,214
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-470,819	311,070	-944
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-
<b>Résultat des opérations</b>		<b>845,454,314</b>	<b>-416,388,291</b>	<b>61,535,556</b>
Dividendes payés	25	-8,229,955	-5,881,176	-
Souscriptions		1,235,197,841	1,255,637,337	237,092,803
Rachats		-1,163,983,612	-1,481,898,688	-191,809,326
<b>Augmentation/(diminution) des actifs nets</b>		<b>908,438,588</b>	<b>-648,530,818</b>	<b>106,819,033</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-
<b>Actif net en début d'exercice</b>		<b>3,122,420,478</b>	<b>3,770,951,296</b>	<b>396,119,230</b>
<b>Actif net en fin d'exercice</b>		<b>4,030,859,066</b>	<b>3,122,420,478</b>	<b>502,938,263</b>
				<b>396,119,230</b>

Les notes annexes font partie intégrante de ces états financiers.

Euroland Equity Small Cap		European Equity Green Impact		European Equity Value		European Equity Sustainable Income	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>11,271,402</b>	<b>11,395,845</b>	<b>5,348,134</b>	<b>7,974,067</b>	<b>141,180,815</b>	<b>159,861,020</b>	<b>30,495,791</b>	<b>39,246,388</b>
11,153,369	11,247,046	5,173,808	7,483,898	138,948,428	154,510,648	30,423,701	38,140,466
-	-	-	-	-	-	-	-
11,712	-	41,389	322	688,995	18,752	72,090	4,498
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
106,321	148,799	132,937	489,847	1,543,392	5,331,620	-	1,101,424
<b>4,993,279</b>	<b>5,343,684</b>	<b>3,755,211</b>	<b>4,849,246</b>	<b>38,768,789</b>	<b>42,918,789</b>	<b>12,281,479</b>	<b>13,475,703</b>
3,600,774	3,831,212	2,429,294	3,153,045	28,547,655	29,490,218	9,748,165	10,936,359
36,527	15	-	17,901	808,241	812,438	11,900	-
578,077	585,462	346,146	429,350	4,611,185	4,525,523	1,370,531	1,480,578
109,266	116,384	60,236	79,255	794,426	853,018	307,764	338,500
38,362	50,522	376,526	512,361	175,823	142,737	20,740	19,486
381,650	478,533	317,497	331,843	1,566,552	4,398,126	270,816	326,978
207,420	224,087	131,968	137,748	1,114,836	1,745,981	176,848	212,523
5,932	10,263	11,810	49,328	58,004	368,121	9,881	37,974
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
35,271	47,206	81,734	138,415	1,092,067	582,627	364,834	123,305
<b>6,278,123</b>	<b>6,052,161</b>	<b>1,592,923</b>	<b>3,124,821</b>	<b>102,412,026</b>	<b>116,942,231</b>	<b>18,214,312</b>	<b>25,770,685</b>
-27,126,801	-9,768,081	-32,007,620	-2,017,016	71,593,869	88,172,898	3,317,312	47,854,389
-	-	-	-	-	-	-	-
-	-	-	-	236,481	358,628	5,712,807	4,575,210
-	-	865,917	-734,726	-	-	-	-156,275
-	-	-	-	-	-	-	-
-222	710	-101,829	420,921	333,486	410,430	-47,691	64,026
<b>-20,848,900</b>	<b>-3,715,210</b>	<b>-29,650,609</b>	<b>794,000</b>	<b>174,575,862</b>	<b>205,884,187</b>	<b>27,196,740</b>	<b>78,108,035</b>
59,862,889	-106,129,912	29,425,498	-45,972,736	488,255,072	-648,243,763	86,259,108	-117,188,381
-	-	-	-	-	-	-	-
-	-	-	-	-91,686	11,846	-711,279	255,988
-	-	56,209	75,354	-	-	-	201,835
-	-	-	-	-	-	-	-
<b>39,013,989</b>	<b>-109,845,122</b>	<b>-168,902</b>	<b>-45,103,382</b>	<b>662,739,248</b>	<b>-442,347,730</b>	<b>112,744,569</b>	<b>-38,622,523</b>
-614,924	-1,118,045	-55,446	-34,176	-1,853,333	-295,253	-22,643,444	-23,260,572
75,250,348	93,445,567	28,945,212	139,722,443	1,478,005,545	2,997,643,049	56,626,821	131,897,252
-94,503,978	-108,972,684	-49,424,136	-125,012,307	-2,538,452,289	-2,555,419,315	-138,933,833	-203,275,572
<b>19,145,435</b>	<b>-126,490,284</b>	<b>-20,703,272</b>	<b>-30,427,422</b>	<b>-399,560,829</b>	<b>-419,249</b>	<b>7,794,113</b>	<b>-133,261,415</b>
-	-	-	-	-	-	-	-
<b>417,587,308</b>	<b>544,077,592</b>	<b>231,356,044</b>	<b>261,783,466</b>	<b>3,498,396,758</b>	<b>3,498,816,007</b>	<b>721,409,944</b>	<b>854,671,359</b>
<b>436,732,743</b>	<b>417,587,308</b>	<b>210,652,772</b>	<b>231,356,044</b>	<b>3,098,835,929</b>	<b>3,498,396,758</b>	<b>729,204,057</b>	<b>721,409,944</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

Note European Equity Small Cap Equity Japan Target

		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 JPY	30/06/2022 JPY
<b>Revenus</b>		<b>8,246,756</b>	<b>9,593,758</b>	<b>404,851,766</b>	<b>314,939,425</b>
Dividendes nets	2	8,135,224	9,499,371	404,610,157	314,931,764
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	110,751	2,406	90,441	7,661
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 15	781	91,981	151,168	-
<b>Dépenses</b>		<b>6,037,673</b>	<b>8,574,122</b>	<b>313,990,915</b>	<b>354,087,522</b>
Frais de gestion	4	4,708,286	6,573,147	211,004,184	184,785,302
Commissions de performance	5	220	36,145	23,932,094	112,404,455
Frais administratifs	4	564,048	767,080	26,299,241	21,570,328
Taxe d'abonnement	6	119,510	167,782	6,260,095	5,158,655
Frais de distribution	4	184,098	344,681	2,294,650	2,456,224
Frais de courtage et de transactions		319,757	435,510	31,261,026	20,366,677
Frais de réception et transmission des ordres	22	139,266	227,807	11,568,830	6,208,273
Intérêts bancaires et charges similaires		2,488	21,970	1,313,147	1,133,627
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 15	-	-	57,648	3,981
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>2,209,083</b>	<b>1,019,636</b>	<b>90,860,851</b>	<b>-39,148,097</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-11,537,513	39,817,917	1,482,478,077	441,289,211
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-192,600	3,524,104	451,967,420	430,192,242
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-74	-11,028,356	-10,401,170
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-178,038	354,896	2,636,845	-886,811
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-9,699,068</b>	<b>44,716,479</b>	<b>2,016,914,837</b>	<b>821,045,375</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		29,095,199	-131,121,268	2,146,521,476	-124,686,503
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-695,771	-389,507	685,004,961	11,289,713
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	8,540,000	-8,540,000
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
<b>Résultat des opérations</b>		<b>18,700,360</b>	<b>-86,794,296</b>	<b>4,856,981,274</b>	<b>699,108,585</b>
Dividendes payés	25	-859	-628	-1,733,457	-35,827
Souscriptions		16,257,495	119,148,022	4,558,411,170	3,811,288,181
Rachats		-56,070,747	-229,221,572	-4,860,369,835	-2,778,030,776
<b>Augmentation/(diminution) des actifs nets</b>		<b>-21,113,751</b>	<b>-196,868,474</b>	<b>4,553,289,152</b>	<b>1,732,330,163</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-
<b>Actif net en début d'exercice</b>		<b>310,551,374</b>	<b>507,419,848</b>	<b>14,585,310,505</b>	<b>12,852,980,342</b>
<b>Actif net en fin d'exercice</b>		<b>289,437,623</b>	<b>310,551,374</b>	<b>19,138,599,657</b>	<b>14,585,310,505</b>

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

Les notes annexes font partie intégrante de ces états financiers.

Global Ecology ESG		Global Equity ESG Improvers		Net Zero Ambition Global Equity*		Global Equity Sustainable Income	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD
<b>57,516,522</b>	<b>64,664,726</b>	<b>1,856,143</b>	<b>301,102</b>	<b>166,674</b>	-	<b>39,694,688</b>	<b>37,951,982</b>
55,805,995	61,589,972	1,822,314	301,080	164,369	-	38,871,916	37,005,779
-	-	-	-	-	-	-	-
1,710,360	96,295	33,829	22	2,305	-	817,235	33,006
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
167	2,978,459	-	-	-	-	5,537	913,197
<b>58,835,596</b>	<b>55,838,452</b>	<b>956,245</b>	<b>83,816</b>	<b>52,028</b>	-	<b>20,050,969</b>	<b>17,453,990</b>
38,494,075	38,814,053	597,812	50,989	25,117	-	15,752,172	13,959,355
-	20,260	-	-	-	-	10,889	-
5,301,796	5,109,590	109,839	10,333	8,197	-	2,350,707	1,886,370
1,135,287	1,165,525	10,293	1,657	908	-	477,233	406,734
6,100,647	6,133,113	163	-	12	-	100,047	91,861
2,742,139	1,510,954	134,445	19,793	14,465	-	379,517	401,299
3,168,838	1,758,648	94,692	764	3,307	-	572,123	401,981
424,095	990,179	8,941	274	13	-	115,854	217,674
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,468,719	336,130	60	6	9	-	292,427	88,716
<b>-1,319,074</b>	<b>8,826,274</b>	<b>899,898</b>	<b>217,286</b>	<b>114,646</b>	-	<b>19,643,719</b>	<b>20,497,992</b>
-163,247,853	147,726,919	-1,776,102	31,880	13,868	-	21,951,282	1,280,484
-	-	-	-	-	-	-	-
50,674,680	106,351,194	2,245,577	-1,758	-	-	946,213	29,185,504
-	-95	-	-	-	-	-37,086,497	17,490,470
-	-	-	-	-	-	-	-
-7,066,546	3,283,066	-576,459	-20,641	-10,872	-	2,696,909	-2,800,677
<b>-120,958,793</b>	<b>266,187,358</b>	<b>792,914</b>	<b>226,767</b>	<b>117,642</b>	-	<b>8,151,626</b>	<b>65,653,773</b>
279,989,249	-459,767,686	16,282,783	-3,254,495	1,361,865	-	167,598,209	-126,234,274
-	-	-	-	-	-	-	-
-20,585,251	4,756,665	1,301,704	21,666	-	-	-1,731,873	-3,174,897
-	-	-	-	-	-	16,604,331	-21,795,154
-	-	-	-	-	-	-	-
<b>138,445,205</b>	<b>-188,823,663</b>	<b>18,377,401</b>	<b>-3,006,062</b>	<b>1,479,507</b>	-	<b>190,622,293</b>	<b>-85,550,552</b>
-237,363	-228,740	-	-	-	-	-21,127,169	-17,930,997
544,563,342	1,217,048,704	91,755,640	26,328,416	13,018,250	-	462,937,547	455,052,280
-849,292,105	-874,013,590	-10,708,557	-4,467	-4,388	-	-341,702,471	-191,676,556
<b>-166,520,921</b>	<b>153,982,711</b>	<b>99,424,484</b>	<b>23,317,887</b>	<b>14,493,369</b>	-	<b>290,730,200</b>	<b>159,894,175</b>
-	-	-	-	-	-	-	-
<b>2,999,317,771</b>	<b>2,845,335,060</b>	<b>23,317,887</b>	-	-	-	<b>1,216,173,641</b>	<b>1,056,279,466</b>
<b>2,832,796,850</b>	<b>2,999,317,771</b>	<b>122,742,371</b>	<b>23,317,887</b>	<b>14,493,369</b>	-	<b>1,506,903,841</b>	<b>1,216,173,641</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

Note      Japan Equity Engagement      Japan Equity Value

		30/06/2023 JPY	30/06/2022 JPY	30/06/2023 JPY	30/06/2022 JPY
<b>Revenus</b>		<b>218,079,984</b>	<b>143,432,938</b>	<b>317,006,440</b>	<b>300,048,442</b>
Dividendes nets	2	218,012,885	143,432,938	316,451,083	300,046,514
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	16	-	555,273	1,817
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 15	67,083	-	84	111
<b>Dépenses</b>		<b>184,671,462</b>	<b>198,960,180</b>	<b>290,416,705</b>	<b>261,717,222</b>
Frais de gestion	4	142,038,762	156,624,806	218,293,562	199,504,859
Commissions de performance	5	451,071	291,455	-	-
Frais administratifs	4	21,369,027	21,686,983	30,169,794	26,847,064
Taxe d'abonnement	6	3,982,940	5,154,842	6,651,401	6,513,056
Frais de distribution	4	725,465	850,616	7,381,988	9,505,999
Frais de courtage et de transactions		5,781,023	6,169,897	26,910,330	18,365,746
Frais de réception et transmission des ordres	22	9,076,699	7,176,724	-	-
Intérêts bancaires et charges similaires		1,218,127	1,000,777	1,004,455	976,000
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 15	28,348	4,080	5,175	4,498
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>33,408,522</b>	<b>-55,527,242</b>	<b>26,589,735</b>	<b>38,331,220</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-294,961,512	168,169,710	1,105,837,699	834,425,539
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		26,133,027	32,916,706	384,173,559	537,679,225
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		12,759,144	2,134,666	-	-
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-41,163,207	29,749,023	1,500,104	2,128,238
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-263,824,026</b>	<b>177,442,863</b>	<b>1,518,101,097</b>	<b>1,412,564,222</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		2,247,399,408	-1,957,083,025	926,809,349	-999,983,076
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		42,994,183	3,482,644	332,342,220	-14,839,212
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
<b>Résultat des opérations</b>		<b>2,026,569,565</b>	<b>-1,776,157,518</b>	<b>2,777,252,666</b>	<b>397,741,934</b>
Dividendes payés	25	-	-	-1,870,217	-1,355,398
Souscriptions		2,564,193,285	5,912,347,063	5,386,088,709	5,033,643,326
Rachats		-7,742,463,551	-1,729,998,277	-10,741,856,697	-5,086,535,294
<b>Augmentation/(diminution) des actifs nets</b>		<b>-3,151,700,701</b>	<b>2,406,191,268</b>	<b>-2,580,385,539</b>	<b>343,494,568</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-
<b>Actif net en début d'exercice</b>		<b>14,830,229,508</b>	<b>12,424,038,240</b>	<b>15,133,536,001</b>	<b>14,790,041,433</b>
<b>Actif net en fin d'exercice</b>		<b>11,678,528,807</b>	<b>14,830,229,508</b>	<b>12,553,150,462</b>	<b>15,133,536,001</b>

Les notes annexes font partie intégrante de ces états financiers.

Montpensier Great European Models SRI      Montpensier M Climate Solutions      Pioneer Global Equity      Pioneer US Equity Dividend Growth

30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>1,489</b>	-	<b>1,051,842</b>	<b>1,797</b>	<b>30,309,233</b>	<b>21,737,972</b>	<b>6,455,005</b>	<b>6,097,849</b>
1,482	-	1,049,810	1,797	28,728,339	21,735,706	6,334,277	6,097,137
-	-	-	-	-	-	-	-
7	-	2,032	-	513,993	2,266	120,728	712
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,066,901	-	-	-
<b>7,723</b>	<b>2,036</b>	<b>623,063</b>	<b>1,780</b>	<b>21,382,503</b>	<b>22,967,774</b>	<b>5,847,096</b>	<b>6,266,696</b>
3,729	1,275	509,153	1,124	15,278,987	13,460,242	4,836,481	5,279,741
-	2	-	-	496,461	5,325,237	682	792
274	98	62,731	89	2,073,749	1,688,034	665,564	703,970
147	61	38,039	67	455,208	393,090	160,041	172,824
23	-	18	-	279,756	144,290	57	61
3,550	600	13,070	500	2,791,484	1,894,262	183,911	109,105
-	-	-	-	-	-	-	-
-	-	31	-	5,486	62,519	13	93
-	-	-	-	-	-	-	-
-	-	-	-	-	63	-	-
-	-	21	-	1,372	37	347	110
<b>-6,234</b>	<b>-2,036</b>	<b>428,779</b>	<b>17</b>	<b>8,926,730</b>	<b>-1,229,802</b>	<b>607,909</b>	<b>-168,847</b>
-1,851	-1,843	-1,547,151	47	52,191,923	124,337,197	9,546,113	27,906,279
-	-	-	-	2,236,927	-	-	-
-	-	-	-	1,457,350	-2,392,441	-	-
-	-	-	-	932	-719,701	-	-
-	-	-	-	-	15,086	-	-
-	-	-	-	-724,857	855,026	1,104	-2,081
<b>-8,085</b>	<b>-3,879</b>	<b>-1,118,372</b>	<b>64</b>	<b>64,089,005</b>	<b>120,865,365</b>	<b>10,155,126</b>	<b>27,735,351</b>
44,594	-38,792	-13,126,014	-22,721	58,950,913	-135,274,100	15,703,805	-50,648,353
-	-	-	-	-	-	-	-
-	-	-	-	1,376,204	68,457	-	-
-	-	-	-	-	-	-	-
<b>36,509</b>	<b>-42,671</b>	<b>-14,244,386</b>	<b>-22,657</b>	<b>124,416,122</b>	<b>-14,340,278</b>	<b>25,858,931</b>	<b>-22,913,002</b>
-	-	-	-	-18,150	-17,506	-	-
168,959	245,599	125,715,198	405,355	662,752,667	374,541,476	408,498	303,640
-56,727	-12,485	-13,330,269	-3,466	-385,346,385	-215,132,208	-13,237,894	-7,541,427
<b>148,741</b>	<b>190,443</b>	<b>98,140,543</b>	<b>379,232</b>	<b>401,804,254</b>	<b>145,051,484</b>	<b>13,029,535</b>	<b>-30,150,789</b>
-	-	-	-	-	-	-	-
<b>190,443</b>	-	<b>379,232</b>	-	<b>999,544,873</b>	<b>854,493,389</b>	<b>316,751,624</b>	<b>346,902,413</b>
<b>339,184</b>	<b>190,443</b>	<b>98,519,775</b>	<b>379,232</b>	<b>1,401,349,127</b>	<b>999,544,873</b>	<b>329,781,159</b>	<b>316,751,624</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

	Note	Pioneer US Equity ESG Improvers	Pioneer US Equity Fundamental Growth		
		30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR
<b>Revenus</b>		<b>2,777,123</b>	<b>2,549,232</b>	<b>14,368,538</b>	<b>13,352,730</b>
Dividendes nets	2	2,348,735	2,537,106	11,891,401	13,344,886
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	88,553	175	1,163,669	1,481
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 15	339,835	11,951	1,313,468	6,363
<b>Dépenses</b>		<b>2,489,133</b>	<b>3,423,877</b>	<b>30,096,292</b>	<b>38,145,254</b>
Frais de gestion	4	1,836,827	2,269,809	23,902,145	28,249,347
Commissions de performance	5	41,623	427,354	545,102	3,356,941
Frais administratifs	4	298,989	336,873	3,375,672	3,799,282
Taxe d'abonnement	6	69,267	74,075	729,064	819,924
Frais de distribution	4	30,092	36,570	1,330,926	1,461,113
Frais de courtage et de transactions		212,104	279,145	207,568	418,583
Frais de réception et transmission des ordres	22	-	-	-	-
Intérêts bancaires et charges similaires		34	-	3,484	39,385
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 15	197	51	2,331	679
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>287,990</b>	<b>-874,645</b>	<b>-15,727,754</b>	<b>-24,792,524</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	953,258	16,723,778	56,225,799	398,151,616
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-24,320	-291,308	-6,255,804	-24,540,988
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	1,002,700	-	-
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		144,813	-6,758	-2,743,230	728,787
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>1,361,741</b>	<b>16,553,767</b>	<b>31,499,011</b>	<b>349,546,891</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		15,642,159	-29,391,423	332,289,848	-464,243,980
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		51,382	25,809	7,268,448	12,171
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
<b>Résultat des opérations</b>		<b>17,055,282</b>	<b>-12,811,847</b>	<b>371,057,307</b>	<b>-114,684,918</b>
Dividendes payés	25	-	-	-	-
Souscriptions		17,516,930	193,229,695	693,363,499	1,099,319,976
Rachats		-24,734,716	-177,662,777	-565,543,149	-1,972,068,884
<b>Augmentation/(diminution) des actifs nets</b>		<b>9,837,496</b>	<b>2,755,071</b>	<b>498,877,657</b>	<b>-987,433,826</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-
<b>Actif net en début d'exercice</b>		<b>147,980,067</b>	<b>145,224,996</b>	<b>1,780,657,980</b>	<b>2,768,091,806</b>
<b>Actif net en fin d'exercice</b>		<b>157,817,563</b>	<b>147,980,067</b>	<b>2,279,535,637</b>	<b>1,780,657,980</b>

Les notes annexes font partie intégrante de ces états financiers.

Pioneer US Equity Mid Cap	Pioneer US Equity Research	Pioneer US Equity Research Value	Polen Capital Global Growth				
30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>903,024</b>	<b>541,925</b>	<b>7,726,393</b>	<b>6,543,470</b>	<b>24,644,875</b>	<b>16,932,515</b>	<b>5,232,644</b>	<b>6,718,574</b>
852,393	541,882	7,318,366	6,243,370	23,894,486	16,925,627	4,250,696	6,658,080
-	-	-	-	-	-	-	-
50,090	43	408,027	1,462	750,389	5,848	981,948	5,353
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
541	-	-	298,638	-	1,040	-	55,141
<b>1,323,796</b>	<b>1,149,767</b>	<b>8,490,418</b>	<b>9,142,939</b>	<b>20,511,422</b>	<b>19,978,202</b>	<b>10,700,911</b>	<b>17,006,394</b>
708,293	817,788	6,755,415	7,442,017	15,021,882	11,578,028	8,604,124	13,719,046
378,916	86,229	43	198,455	12,580	5,208,187	69,195	32,507
85,589	95,650	924,803	966,901	2,135,306	1,578,608	1,342,937	2,209,462
17,347	22,780	181,066	209,283	444,233	382,402	212,942	297,014
17,435	19,635	48,020	54,119	326,712	127,736	171,405	285,833
82,866	107,611	578,687	265,975	2,565,398	1,083,138	269,075	447,899
-	-	-	-	-	-	-	-
30,994	65	1,713	6,032	3,686	19,890	30,291	14,221
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,356	9	671	157	1,625	213	942	412
<b>-420,772</b>	<b>-607,842</b>	<b>-764,025</b>	<b>-2,599,469</b>	<b>4,133,453</b>	<b>-3,045,687</b>	<b>-5,468,267</b>	<b>-10,287,820</b>
-512,160	12,069,838	34,422,830	91,484,689	29,694,550	113,625,501	-75,655,337	31,545,251
-	-	-	-	-	-	-	-
-99,403	-716,224	-1,123,261	-4,640,181	-4,827,105	-15,344,600	-651,039	-15,876,834
-	-	-344	23,784	-	-	-	-
-	-	-	-	-	-	-	-
-59,560	1,931	-689,991	1,508,179	-1,053,418	2,632,502	-97,331	-650,222
<b>-1,091,895</b>	<b>10,747,703</b>	<b>31,845,209</b>	<b>85,777,002</b>	<b>27,947,480</b>	<b>97,867,716</b>	<b>-81,871,974</b>	<b>4,730,375</b>
5,239,943	-15,335,093	18,080,810	-100,835,321	-24,713,966	-89,259,039	188,919,738	-333,545,905
-	-	-	-	-	-	-	-
167,877	46,821	1,289,896	18,525	7,188,292	-3,759,265	3,888,126	532,089
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>4,315,925</b>	<b>-4,540,569</b>	<b>51,215,915</b>	<b>-15,039,794</b>	<b>10,421,806</b>	<b>4,849,412</b>	<b>110,935,890</b>	<b>-328,283,441</b>
-16	-	-	-	-77,103	-60,241	-	-
3,333,643	3,789,283	61,488,318	187,669,726	273,654,990	768,114,536	199,825,428	646,070,155
-6,408,842	-8,656,068	-202,735,217	-130,995,935	-594,834,395	-222,198,201	-325,075,936	-633,688,082
<b>1,240,710</b>	<b>-9,407,354</b>	<b>-90,030,984</b>	<b>41,633,997</b>	<b>-310,834,702</b>	<b>550,705,506</b>	<b>-14,314,618</b>	<b>-315,901,368</b>
-	-	-	-	-	-	-	-
<b>39,274,086</b>	<b>48,681,440</b>	<b>603,713,510</b>	<b>562,079,513</b>	<b>1,228,460,010</b>	<b>677,754,504</b>	<b>735,375,056</b>	<b>1,051,276,424</b>
<b>40,514,796</b>	<b>39,274,086</b>	<b>513,682,526</b>	<b>603,713,510</b>	<b>917,625,308</b>	<b>1,228,460,010</b>	<b>721,060,438</b>	<b>735,375,056</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

	Note	Net Zero Ambition Top European Players*	US Pioneer Fund		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Revenus</b>		<b>15,945,750</b>	<b>19,949,171</b>	<b>40,384,273</b>	<b>34,173,755</b>
Dividendes nets	2	15,414,342	17,713,736	38,940,516	27,173,248
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	15,763	274	1,443,746	30,396
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 15	515,645	2,235,161	11	6,970,111
<b>Dépenses</b>		<b>9,988,376</b>	<b>12,593,857</b>	<b>48,458,371</b>	<b>50,703,691</b>
Frais de gestion	4	7,589,166	8,003,233	34,074,007	33,829,970
Commissions de performance	5	156	1,784,231	29	3,130,126
Frais administratifs	4	1,038,480	1,031,964	5,772,184	5,284,642
Taxe d'abonnement	6	224,828	235,831	1,144,245	1,183,778
Frais de distribution	4	158,580	245,481	6,012,177	5,941,396
Frais de courtage et de transactions		594,448	917,727	1,437,814	1,243,468
Frais de réception et transmission des ordres	22	199,108	309,268	-	-
Intérêts bancaires et charges similaires		2,234	7,504	13,343	89,357
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 15	181,376	58,618	4,572	954
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>5,957,374</b>	<b>7,355,314</b>	<b>-8,074,098</b>	<b>-16,529,936</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	369,162	35,184,035	71,217,708	289,973,101
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		4,402,509	3,562,968	3,066,317	-33,344,207
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-80,470	-34,877	-7,223,253	3,785,502
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>10,648,575</b>	<b>46,067,440</b>	<b>58,986,674</b>	<b>243,884,460</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		78,909,585	-99,358,485	201,879,345	-411,942,682
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-898,281	99,832	8,179,104	2,712,124
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
<b>Résultat des opérations</b>		<b>88,659,879</b>	<b>-53,191,213</b>	<b>269,045,123</b>	<b>-165,346,098</b>
Dividendes payés	25	-1,053,429	-1,359,414	-	-
Souscriptions		134,624,510	177,471,214	914,299,281	1,998,044,492
Rachats		-103,329,813	-151,877,767	-1,425,491,073	-1,030,705,098
<b>Augmentation/(diminution) des actifs nets</b>		<b>118,901,147</b>	<b>-28,957,180</b>	<b>-242,146,669</b>	<b>801,993,296</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-
<b>Actif net en début d'exercice</b>		<b>534,932,478</b>	<b>563,889,658</b>	<b>3,446,894,313</b>	<b>2,644,901,017</b>
<b>Actif net en fin d'exercice</b>		<b>653,833,625</b>	<b>534,932,478</b>	<b>3,204,747,644</b>	<b>3,446,894,313</b>

\* Ce compartiment a changé de nom, voir note 1 pour plus de détails.

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

Asia Equity Concentrated		China A Shares**		China Equity		Emerging Europe Middle East and Africa*	
30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>3,393,192</b>	<b>1,753,146</b>	<b>283,464</b>	-	<b>10,256,331</b>	<b>8,161,563</b>	<b>3,327,019</b>	<b>3,464,519</b>
3,371,156	1,724,278	266,947	-	10,041,398	7,990,480	3,122,827	3,454,942
-	-	-	-	-	-	-	-
21,671	28,868	16,517	-	171,279	2,123	199,903	9,577
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
365	-	-	-	43,654	168,960	4,289	-
<b>3,862,101</b>	<b>5,257,724</b>	<b>177,753</b>	-	<b>11,865,168</b>	<b>13,118,422</b>	<b>1,071,072</b>	<b>1,930,835</b>
2,597,930	3,444,998	83,593	-	8,625,238	9,126,749	334,349	1,333,857
-	1,378	55	-	88,564	5,496	405,826	2,052
452,713	580,683	33,385	-	1,689,600	1,730,612	248,788	304,639
63,056	82,929	2,173	-	246,412	266,951	39,506	47,802
44,653	59,205	27	-	491,724	632,654	-	109,960
145,054	352,634	46,530	-	474,024	1,095,906	32,165	84,584
49,960	78,015	10,409	-	229,547	253,441	8,904	32,209
12,320	8,388	1,573	-	6,387	5,124	1,436	15,724
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
496,415	649,494	8	-	13,672	1,489	98	8
<b>-468,909</b>	<b>-3,504,578</b>	<b>105,711</b>	-	<b>-1,608,837</b>	<b>-4,956,859</b>	<b>2,255,947</b>	<b>1,533,684</b>
-10,138,099	353,862	-1,189,209	-	-54,316,971	-25,828,979	1,281,771	-5,147,509
-	-	-	-	-	-	-	-
-39,545	-196,079	-	-	-68,034	15,360	-	8,190,613
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-281,469	-341,943	-51,419	-	-26,465	984,131	-421,650	1,064,224
<b>-10,928,022</b>	<b>-3,688,738</b>	<b>-1,134,917</b>	-	<b>-56,020,307</b>	<b>-29,786,347</b>	<b>3,116,068</b>	<b>5,641,012</b>
7,250,305	-68,301,222	-4,186,008	-	-98,069,934	-155,162,266	14,474,896	-37,781,367
-	-	-	-	-	-	-	-
53,257	15,670	-	-	449	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>-3,624,460</b>	<b>-71,974,290</b>	<b>-5,320,925</b>	-	<b>-154,089,792</b>	<b>-184,948,613</b>	<b>17,590,964</b>	<b>-32,140,355</b>
-	-132	-	-	-2,569	-2,232	-	-818
15,518,077	57,995,040	25,777,369	-	186,712,263	250,470,718	3,354,961	35,976,504
-26,855,692	-77,906,885	-627,232	-	-184,355,456	-163,045,217	-11,564,009	-39,305,399
<b>-14,962,075</b>	<b>-91,886,267</b>	<b>19,829,212</b>	-	<b>-151,735,554</b>	<b>-97,525,344</b>	<b>9,381,916</b>	<b>-35,470,068</b>
-	-	-	-	-	-	-	-
<b>180,119,738</b>	<b>272,006,005</b>	-	-	<b>629,628,595</b>	<b>727,153,939</b>	<b>75,333,693</b>	<b>110,803,761</b>
<b>165,157,663</b>	<b>180,119,738</b>	<b>19,829,212</b>	-	<b>477,893,041</b>	<b>629,628,595</b>	<b>84,715,609</b>	<b>75,333,693</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

	Note	Emerging Markets Equity Focus	Emerging Markets Equity ESG Improvers		
		30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD
<b>Revenus</b>		<b>139,315,635</b>	<b>11,388,234</b>	<b>1,387,690</b>	<b>268,212</b>
Dividendes nets	2	138,709,427	11,012,469	1,365,137	267,178
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	65,400	5,034	19,547	1,034
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 15	540,808	370,731	3,006	-
<b>Dépenses</b>		<b>32,247,830</b>	<b>103,517,016</b>	<b>498,309</b>	<b>53,713</b>
Frais de gestion	4	17,516,961	22,573,105	219,863	23,576
Commissions de performance	5	31,437	48,594	154	-
Frais administratifs	4	3,665,836	4,401,977	72,181	5,897
Taxe d'abonnement	6	438,617	520,854	5,061	921
Frais de distribution	4	666,496	756,344	34	-
Frais de courtage et de transactions		2,123,812	3,197,368	75,932	23,182
Frais de réception et transmission des ordres	22	890,822	1,192,042	8,809	-
Intérêts bancaires et charges similaires		-	2,015,091	458	137
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 15	6,913,849	68,811,641	115,817	-
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>107,067,805</b>	<b>-92,128,782</b>	<b>889,381</b>	<b>214,499</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-138,595,746	132,371,201	-1,357,218	-17,065
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-1,545,814	13,522,545	-	-
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-1,449	-	-
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-2,951,663	-2,044,212	-97,258	16,100
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-36,025,418</b>	<b>51,719,303</b>	<b>-565,095</b>	<b>213,534</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		100,707,129	-759,112,166	2,965,666	-2,048,299
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		2,449,018	1,177,281	-	-
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
<b>Résultat des opérations</b>		<b>67,130,729</b>	<b>-706,215,582</b>	<b>2,400,571</b>	<b>-1,834,765</b>
Dividendes payés	25	-	-2,604	-964,558	-241,155
Souscriptions		820,480,599	702,578,195	41,633,551	23,505,676
Rachats		-583,528,838	-903,296,385	-14,686,955	-2,115,413
<b>Augmentation/(diminution) des actifs nets</b>		<b>304,082,490</b>	<b>-906,936,376</b>	<b>28,382,609</b>	<b>19,314,343</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-
<b>Actif net en début d'exercice</b>		<b>1,701,303,660</b>	<b>2,608,240,036</b>	<b>19,314,343</b>	-
<b>Actif net en fin d'exercice</b>		<b>2,005,386,150</b>	<b>1,701,303,660</b>	<b>47,696,952</b>	<b>19,314,343</b>

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

Les notes annexes font partie intégrante de ces états financiers.

Emerging World Equity		Latin America Equity		Equity MENA		Net Zero Ambition Emerging Markets Equity*	
30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD
<b>36,648,436</b>	<b>32,020,962</b>	<b>5,134,694</b>	<b>5,573,548</b>	<b>2,765,796</b>	<b>2,029,674</b>	<b>162,533</b>	-
36,560,527	31,653,361	5,125,516	5,388,605	2,757,282	2,024,125	160,288	-
-	-	-	-	-	-	-	-
24,979	240,526	5,738	268	8,514	5,271	2,245	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
62,930	127,075	3,440	184,675	-	278	-	-
<b>13,947,905</b>	<b>19,098,138</b>	<b>1,424,629</b>	<b>1,544,104</b>	<b>1,887,356</b>	<b>1,824,633</b>	<b>91,009</b>	-
6,226,049	6,953,155	1,045,377	1,152,028	905,631	914,397	26,517	-
456,271	249,138	44,124	31,581	302,690	288	26,869	-
2,150,687	2,268,159	189,596	197,832	166,749	160,972	11,729	-
207,862	231,397	29,937	30,898	17,891	19,877	684	-
40,193	55,177	32,738	34,223	29,355	26,726	9	-
1,603,040	1,472,608	52,873	68,813	385,968	576,414	20,464	-
640,788	554,146	26,439	26,991	67,162	109,830	4,737	-
30,232	800,844	2,601	405	11,790	15,960	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,592,783	6,513,514	944	1,333	120	169	-	-
<b>22,700,531</b>	<b>12,922,824</b>	<b>3,710,065</b>	<b>4,029,444</b>	<b>878,440</b>	<b>205,041</b>	<b>71,524</b>	-
-18,808,899	5,230,277	-3,917,461	1,209,527	-1,132,787	8,831,068	-95,987	-
-	-	-	-	-	-	-	-
286,341	13,550,383	-	-29,032	-327,858	-1,002,760	-	-
-	-1,107	-	-	-	-22	-	-
-	-	-	-	-	-	-	-
-1,899,036	-1,801,515	39,732	-66,598	-33,835	-152,044	153	-
<b>2,278,937</b>	<b>29,900,862</b>	<b>-167,664</b>	<b>5,143,341</b>	<b>-616,040</b>	<b>7,881,283</b>	<b>-24,310</b>	-
25,755,054	-373,492,094	18,268,080	-22,864,048	-2,399,989	-7,487,688	-415,195	-
-	-	-	-	-	-	-	-
182,842	-626,857	-	-105,640	268,543	-6,672	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<b>28,216,833</b>	<b>-344,218,089</b>	<b>18,100,416</b>	<b>-17,826,347</b>	<b>-2,747,486</b>	<b>386,923</b>	<b>-439,505</b>	-
-	-890	-117,294	-27,045	-3,008	-733	-	-
383,900,721	230,158,438	22,576,276	31,231,906	21,868,710	97,849,407	15,007,540	-
-313,695,934	-135,881,483	-23,071,847	-40,265,340	-53,510,071	-66,808,255	-5,388	-
<b>98,421,620</b>	<b>-249,942,024</b>	<b>17,487,551</b>	<b>-26,886,826</b>	<b>-34,391,855</b>	<b>31,427,342</b>	<b>14,562,647</b>	-
-	-	-	-	-	-	-	-
<b>1,061,875,533</b>	<b>1,311,817,557</b>	<b>59,725,986</b>	<b>86,612,812</b>	<b>91,998,292</b>	<b>60,570,950</b>	-	-
<b>1,160,297,153</b>	<b>1,061,875,533</b>	<b>77,213,537</b>	<b>59,725,986</b>	<b>57,606,437</b>	<b>91,998,292</b>	<b>14,562,647</b>	-

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

Note                      New Silk Road                      Russian Equity\*

		30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR
<b>Revenus</b>		<b>11,972,574</b>	<b>7,049,863</b>	<b>385,523</b>	<b>2,383,729</b>
Dividendes nets	2	11,824,407	6,845,571	286,971	2,373,986
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	131,404	13,165	96,048	9,693
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		142	189,823	-	-
Autres revenus	7, 15	16,621	1,304	2,504	50
<b>Dépenses</b>		<b>10,102,482</b>	<b>10,099,208</b>	<b>41,075</b>	<b>1,254,385</b>
Frais de gestion	4	5,322,474	6,119,390	-	635,909
Commissions de performance	5	47,861	2,885	-	14,751
Frais administratifs	4	1,223,839	1,368,320	15,370	117,377
Taxe d'abonnement	6	189,794	215,429	487	21,456
Frais de distribution	4	724,637	932,155	-	20,667
Frais de courtage et de transactions		710,526	914,787	22,874	318,060
Frais de réception et transmission des ordres	22	267,249	300,466	134	83,881
Intérêts bancaires et charges similaires		7,816	72,322	2,200	38,743
Intérêts payés sur swaps		19,928	957	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 15	1,588,358	172,497	10	3,541
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>1,870,092</b>	<b>-3,049,345</b>	<b>344,448</b>	<b>1,129,344</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-43,304,868	-22,485,604	-2,188,133	-3,993,223
Bénéfice/(perte) net(te) réalisé(e) sur options		178,235	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		47,992	5,652,954	-	547,301
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-571,398	2,226,204	-	-
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-24,018	-2,199,911	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-415,688	-151,210	-662,257	601,516
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-42,219,653</b>	<b>-20,006,912</b>	<b>-2,505,942</b>	<b>-1,715,062</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		37,309,698	-128,082,113	1,546,592	-70,218,807
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-335,696	223,452	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-1,049,072	839,551	-	-
<b>Résultat des opérations</b>		<b>-6,294,723</b>	<b>-147,026,022</b>	<b>-959,350</b>	<b>-71,933,869</b>
Dividendes payés	25	-	-	-	-
Souscriptions		141,191,088	210,936,034	-	66,618,102
Rachats		-145,206,784	-105,189,412	-	-41,782,575
<b>Augmentation/(diminution) des actifs nets</b>		<b>-10,310,419</b>	<b>-41,279,400</b>	<b>-959,350</b>	<b>-47,098,342</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-
<b>Actif net en début d'exercice</b>		<b>471,594,951</b>	<b>512,874,351</b>	<b>6,939,652</b>	<b>54,037,994</b>
<b>Actif net en fin d'exercice</b>		<b>461,284,532</b>	<b>471,594,951</b>	<b>5,980,302</b>	<b>6,939,652</b>

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

Les notes annexes font partie intégrante de ces états financiers.

SBI FM India Equity		Euroland Equity Dynamic Multi Factors		Euroland Equity Risk Parity		European Equity Conservative	
30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>4,246,219</b>	<b>14,076,156</b>	<b>15,148,748</b>	<b>15,850,485</b>	<b>14,122,868</b>	<b>13,108,512</b>	<b>27,926,522</b>	<b>26,858,022</b>
3,942,129	3,225,282	13,681,200	15,675,876	10,979,725	12,742,289	26,822,423	26,225,520
-	-	-	-	-	-	-	-
304,090	874	11,442	25	37,418	97	623,339	3,387
-	-	-	-	4,000	-	-	-
-	-	-	-	-	-	-	-
-	10,850,000	1,456,106	174,584	3,101,725	366,126	480,760	629,115
<b>17,375,055</b>	<b>31,875,153</b>	<b>3,239,601</b>	<b>4,851,234</b>	<b>2,852,303</b>	<b>6,287,318</b>	<b>14,651,378</b>	<b>12,830,694</b>
3,923,604	4,650,866	1,401,830	1,644,713	948,814	1,313,888	10,260,128	8,002,940
34,051	718	183,181	1,436,622	762,997	3,299,311	2,227	10,291
1,642,326	2,048,291	313,852	343,076	392,670	523,722	1,548,159	1,291,032
104,557	116,231	54,574	64,549	36,471	49,998	326,079	253,406
173,827	199,683	-	-	-	-	108,788	146,085
422,969	1,043,569	775,273	780,128	428,031	599,426	1,528,714	1,912,401
153,468	329,617	444,925	478,062	220,803	351,889	657,008	769,756
118	12,841	7,293	42,662	4,216	23,477	47,950	197,081
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
10,920,135	23,473,337	58,673	61,422	58,301	125,607	172,325	247,702
<b>-13,128,836</b>	<b>-17,798,997</b>	<b>11,909,147</b>	<b>10,999,251</b>	<b>11,270,565</b>	<b>6,821,194</b>	<b>13,275,144</b>	<b>14,027,328</b>
32,791,870	197,743,657	-9,251,366	16,867,041	1,301,318	31,339,817	1,536,382	80,631,890
-	-	-	-	-	-	-	-
-	35,229	-	-	-	-	222,812	65,886
-	-	202,190	-2,134,410	1,156,907	-425,973	4,563,429	368,504
-	-	-	-	-	-	-	-
-915,932	-1,561,239	-334	266,940	-35,706	50,862	162,698	-16,314
<b>18,747,102</b>	<b>178,418,650</b>	<b>2,859,637</b>	<b>25,998,822</b>	<b>13,693,084</b>	<b>37,785,900</b>	<b>19,760,465</b>	<b>95,077,294</b>
50,734,242	-186,152,668	78,305,063	-95,108,383	27,690,043	-89,142,934	58,059,445	-154,322,729
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-171,648	141,259
-	-	145,340	61,315	8,430	87,635	31,329	29,051
-	-	-	-	-	-	-	-
<b>69,481,344</b>	<b>-7,734,018</b>	<b>81,310,040</b>	<b>-69,048,246</b>	<b>41,391,557</b>	<b>-51,269,399</b>	<b>77,679,591</b>	<b>-59,075,125</b>
-279	-834	-	-	-3,415,313	-3,024,815	-1,514,586	-977,932
265,299,583	144,202,969	10,947,909	135,989,399	76,623,316	38,741,652	220,862,807	386,094,623
-212,411,524	-459,211,207	-138,173,192	-52,782,776	-165,561,126	-161,034,346	-265,302,961	-333,869,923
<b>122,369,124</b>	<b>-322,743,090</b>	<b>-45,915,243</b>	<b>14,158,377</b>	<b>-50,961,566</b>	<b>-176,586,908</b>	<b>31,724,851</b>	<b>-7,828,357</b>
-	-	-	-	-	-	-	-
<b>395,005,859</b>	<b>717,748,949</b>	<b>465,683,547</b>	<b>451,525,170</b>	<b>401,451,332</b>	<b>578,038,240</b>	<b>832,025,476</b>	<b>839,853,833</b>
<b>517,374,983</b>	<b>395,005,859</b>	<b>419,768,304</b>	<b>465,683,547</b>	<b>350,489,766</b>	<b>401,451,332</b>	<b>863,750,327</b>	<b>832,025,476</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

	European Equity Dynamic Multi Factors		European Equity Risk Parity		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Revenus</b>		<b>4,589,442</b>	<b>5,025,328</b>	<b>2,328,961</b>	<b>2,236,385</b>
Dividendes nets	2	4,481,295	4,823,539	2,192,824	2,187,122
Intérêts sur obligations	2	-	-	-	-
Intérêts bancaires	2	14,054	247	25,126	233
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	-	-
Autres revenus	7, 15	94,093	201,542	111,011	49,030
<b>Dépenses</b>		<b>1,007,824</b>	<b>1,206,713</b>	<b>551,626</b>	<b>580,733</b>
Frais de gestion	4	376,259	432,396	179,719	193,436
Commissions de performance	5	-	47,343	26	67,338
Frais administratifs	4	134,031	136,018	79,489	65,879
Taxe d'abonnement	6	14,156	17,004	7,007	7,678
Frais de distribution	4	-	-	-	-
Frais de courtage et de transactions		344,178	369,552	234,026	189,272
Frais de réception et transmission des ordres	22	101,098	146,766	33,203	34,760
Intérêts bancaires et charges similaires		4,948	28,830	1,399	5,021
Intérêts payés sur swaps		-	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 15	33,154	28,804	16,757	17,349
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>3,581,618</b>	<b>3,818,615</b>	<b>1,777,335</b>	<b>1,655,652</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-4,118,566	7,517,709	562,233	3,219,646
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		280,417	-760,581	246,186	-32,773
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		16,558	-33,432	-26,958	25,064
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-239,973</b>	<b>10,542,311</b>	<b>2,558,796</b>	<b>4,867,589</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		18,007,307	-24,398,160	3,390,066	-11,609,222
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur « futures »		63,293	-14,545	25,219	31,987
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-	-
<b>Résultat des opérations</b>		<b>17,830,627</b>	<b>-13,870,394</b>	<b>5,974,081</b>	<b>-6,709,646</b>
Dividendes payés	25	-	-	-472,593	-382,244
Souscriptions		3,097,734	72,270,934	8,015,049	33,311,982
Rachats		-36,227,772	-43,905,350	-15,324,812	-29,993,100
<b>Augmentation/(diminution) des actifs nets</b>		<b>-15,299,411</b>	<b>14,495,190</b>	<b>-1,808,275</b>	<b>-3,773,008</b>
<b>Réévaluation de l'actif net consolidé</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Actif net en début d'exercice</b>		<b>148,860,730</b>	<b>134,365,540</b>	<b>72,031,861</b>	<b>75,804,869</b>
<b>Actif net en fin d'exercice</b>		<b>133,561,319</b>	<b>148,860,730</b>	<b>70,223,586</b>	<b>72,031,861</b>

Les notes annexes font partie intégrante de ces états financiers.

Global Equity Conservative		Global Equity Dynamic Multi Factors		European Convertible Bond		Montpensier Global Convertible Bond	
30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>5,003,476</b>	<b>4,555,351</b>	<b>4,085,222</b>	<b>4,067,177</b>	<b>452,518</b>	<b>561,643</b>	<b>550,147</b>	<b>537,571</b>
4,926,534	4,490,280	3,689,158	4,067,103	36,183	28,887	-	29,808
-	-	-	-	303,714	352,141	403,482	416,650
20,277	1,353	98,219	74	11,260	3,548	49,269	1,055
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
56,665	63,718	297,845	-	101,361	177,067	97,396	90,058
<b>3,947,693</b>	<b>6,344,138</b>	<b>1,115,550</b>	<b>1,766,721</b>	<b>645,940</b>	<b>841,819</b>	<b>1,085,797</b>	<b>1,354,872</b>
2,770,352	2,623,618	439,205	555,743	386,493	546,486	599,918	859,564
148,551	2,489,374	51,904	580,506	75,835	239	87,951	95,936
481,339	419,409	99,822	118,449	76,053	98,881	100,037	151,317
95,385	91,609	16,815	21,106	12,737	15,840	19,099	29,958
34,521	43,031	-	-	10,468	15,777	8,422	10,494
195,422	286,918	227,845	272,363	19,425	28,727	19,024	46,671
200,925	355,906	277,013	204,434	24,330	49,154	237,769	102,139
1,086	11,568	2,946	14,102	3,308	18,811	12,378	22,315
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
20,112	22,705	-	18	37,291	67,904	1,199	36,478
<b>1,055,783</b>	<b>-1,788,787</b>	<b>2,969,672</b>	<b>2,300,456</b>	<b>-193,422</b>	<b>-280,176</b>	<b>-535,650</b>	<b>-817,301</b>
-5,972,950	25,450,817	-4,554,896	18,519,726	-921,751	-481,685	-525,332	2,811,424
-	-	-	-	-33,765	-170,525	-	-303,359
-185,824	-982,273	-	-	-568,282	-2,111,721	515,014	-9,149,543
944,010	822,833	864,234	339,009	-16,072	90,077	318	-272,792
-	-	-	-	-	-	-	-
78,377	-425,791	-7,458	107,286	81,724	341,813	-145,975	1,003,356
<b>-4,080,604</b>	<b>23,076,799</b>	<b>-728,448</b>	<b>21,266,477</b>	<b>-1,651,568</b>	<b>-2,612,217</b>	<b>-691,625</b>	<b>-6,728,215</b>
24,720,888	-44,784,452	22,705,470	-43,417,769	6,036,173	-14,837,058	2,168,924	-14,338,454
-	-	-	-	110,940	11,854	-	183,389
241,323	64,910	-	-	290,419	-97,665	1,080,497	116,341
166,850	-111,855	166,005	-14,887	-10,890	-28,140	-	3,141
-	-	-	-	-	-	-	-
<b>21,048,457</b>	<b>-21,754,598</b>	<b>22,143,027</b>	<b>-22,166,179</b>	<b>4,775,074</b>	<b>-17,563,226</b>	<b>2,557,796</b>	<b>-20,763,798</b>
-	-	-	-	-	-	-	-
90,573,605	75,911,472	4,709,448	36,774,761	6,381,573	9,988,894	25,054,679	27,604,365
-86,719,605	-79,892,338	-49,943,219	-45,174,335	-20,049,910	-56,205,426	-34,926,763	-103,571,105
<b>24,902,457</b>	<b>-25,735,464</b>	<b>-23,090,744</b>	<b>-30,565,753</b>	<b>-8,893,263</b>	<b>-63,779,758</b>	<b>-7,314,288</b>	<b>-96,730,538</b>
-	-	-	-	-	-	-	-
<b>244,203,899</b>	<b>269,939,363</b>	<b>188,285,839</b>	<b>218,851,592</b>	<b>54,773,347</b>	<b>118,553,105</b>	<b>65,979,214</b>	<b>162,709,752</b>
<b>269,106,356</b>	<b>244,203,899</b>	<b>165,195,095</b>	<b>188,285,839</b>	<b>45,880,084</b>	<b>54,773,347</b>	<b>58,664,926</b>	<b>65,979,214</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

	Note	Euro Aggregate Bond	Euro Corporate Bond	
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR
				30/06/2022 EUR
<b>Revenus</b>		<b>16,976,554</b>	<b>9,745,005</b>	<b>31,971,992</b>
Dividendes nets	2	-	-	-
Intérêts sur obligations	2	13,897,403	7,765,747	26,096,036
Intérêts bancaires	2	228,588	5,181	334,250
Intérêts reçus sur contrats de mise/prise en pension		6,902	95,940	92,226
Intérêts reçus sur swaps		2,516,351	1,847,242	5,141,688
Autres revenus	7, 15	327,310	30,895	307,792
<b>Dépenses</b>		<b>11,079,997</b>	<b>9,092,667</b>	<b>13,494,929</b>
Frais de gestion	4	3,983,431	4,653,951	3,639,631
Commissions de performance	5	280,344	9,972	538,266
Frais administratifs	4	1,094,518	1,114,280	1,105,199
Taxe d'abonnement	6	194,857	202,483	133,013
Frais de distribution	4	52,518	69,088	24,982
Frais de courtage et de transactions		389,086	1,112,800	655,153
Frais de réception et transmission des ordres	22	1,094,035	505,935	2,092,505
Intérêts bancaires et charges similaires		50,962	229,014	105,381
Intérêts payés sur swaps		3,790,002	1,149,448	4,997,119
Intérêts payés sur contrats de mise/prise en pension		101,218	-	98,087
Autres dépenses	8, 15	49,026	45,696	105,593
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>5,896,557</b>	<b>652,338</b>	<b>18,477,063</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-52,860,720	-34,573,776	-52,486,420
Bénéfice/(perte) net(te) réalisé(e) sur options		284,445	3,521,028	-1,874,565
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-2,299,232	-430,857	-1,430,350
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		11,766,972	20,821,351	-8,351,680
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-3,442,180	-4,153,334	1,159,548
Bénéfice/(perte) net(te) réalisé(e) sur change		249,511	72,248	1,105,484
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-40,404,647</b>	<b>-14,091,002</b>	<b>-43,400,920</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		19,638,388	-81,557,942	42,839,455
Variation nette de la plus- ou moins-value non réalisée sur options		-180,615	211,662	-468,931
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-459,846	316,777	1,106,928
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-2,200,875	2,713,392	-4,570,772
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		135,900	-11,285,341	-3,504,766
<b>Résultat des opérations</b>		<b>-23,471,695</b>	<b>-103,692,454</b>	<b>-7,999,006</b>
Dividendes payés	25	-1,599,993	-1,247,327	-2,333,627
Souscriptions		598,865,136	199,412,626	522,147,709
Rachats		-344,358,337	-260,870,814	-449,380,792
<b>Augmentation/(diminution) des actifs nets</b>		<b>229,435,111</b>	<b>-166,397,969</b>	<b>62,434,284</b>
<b>Réévaluation de l'actif net consolidé</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Actif net en début d'exercice</b>		<b>682,182,612</b>	<b>848,580,581</b>	<b>851,586,611</b>
<b>Actif net en fin d'exercice</b>		<b>911,617,723</b>	<b>682,182,612</b>	<b>914,020,895</b>
				<b>851,586,611</b>

Les notes annexes font partie intégrante de ces états financiers.

Euro Corporate Short Term Bond		Euro Government Bond		Euro Inflation Bond		Strategic Bond	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>5,522,793</b>	<b>1,829,992</b>	<b>5,846,290</b>	<b>4,807,530</b>	<b>1,511,922</b>	<b>996,099</b>	<b>66,761,528</b>	<b>99,507,687</b>
-	-	-	-	-	-	680,182	22,408
4,102,997	1,775,621	4,852,598	4,219,106	611,792	707,991	44,977,518	68,114,921
224,709	2,025	111,136	3,303	85,418	3,228	1,244,859	85,255
34,908	23,508	1,414	56,292	6,272	25,483	129,128	95,246
1,149,637	28,838	722,620	502,545	806,884	253,859	19,727,367	29,425,747
10,542	-	158,522	26,284	1,556	5,538	2,474	1,764,110
<b>3,159,510</b>	<b>1,014,038</b>	<b>4,605,402</b>	<b>3,727,855</b>	<b>1,457,319</b>	<b>857,017</b>	<b>24,649,795</b>	<b>40,267,582</b>
451,191	345,064	1,800,439	2,254,661	306,997	420,555	10,513,936	17,632,452
35,119	451	150,479	2,073	-	13,794	-	264,862
244,240	133,951	538,398	616,125	107,012	138,775	1,706,409	2,797,303
29,077	18,077	91,521	109,242	21,817	29,135	358,071	606,622
5,491	8,149	20,963	24,066	31,141	38,591	15,512	22,005
280,002	308,620	83,166	154,609	44,373	84,196	102,942	1,197,173
608,822	92,675	190,701	305,529	36,552	97,984	562,976	1,241,718
15,469	24,560	17,037	95,458	7,084	21,431	296,861	405,874
1,471,001	82,470	1,689,953	128,892	817,860	9,759	11,026,623	16,076,489
18,842	-	-	-	83,761	-	5,725	8,500
256	21	22,745	37,200	722	2,797	60,740	14,584
<b>2,363,283</b>	<b>815,954</b>	<b>1,240,888</b>	<b>1,079,675</b>	<b>54,603</b>	<b>139,082</b>	<b>42,111,733</b>	<b>59,240,105</b>
-2,713,478	-5,888,673	-33,471,352	-13,363,051	-2,689,868	-586,398	-83,757,286	-27,819,264
-720,766	455,620	139,110	1,416,550	-50,309	187,590	-	-
-308,748	-1,582,039	-228,472	4,022	-8,746	-216,742	-17,594,067	-51,258,775
3,345,411	1,816,118	10,831,891	16,462,499	1,747,673	5,539,498	-17,941,097	53,319,957
-1,887,443	186,175	-2,940,913	-5,632,667	-1,398,239	-867,124	-19,882,217	-8,220,004
153,581	1,035	12,083	8,858	-58,863	175,707	-3,736,929	1,024,780
<b>231,840</b>	<b>-4,195,810</b>	<b>-24,416,765</b>	<b>-24,114</b>	<b>-2,403,749</b>	<b>4,371,613</b>	<b>-100,799,863</b>	<b>26,286,799</b>
74,053	-3,759,692	11,261,217	-62,739,189	1,743,439	-7,107,154	84,300,309	-247,947,662
-28,738	71,148	-	-13,500	-116,970	84,440	-	-
5,893	261,920	16,715	26,789	47,712	10,421	15,675,092	2,375,528
2,010,394	-738,136	-2,593,400	2,881,345	-206,730	133,769	6,568,411	-5,116,439
-454,587	-	1,397,967	-4,708,844	-555,508	-2,497,201	33,280,287	-23,268,772
<b>1,838,855</b>	<b>-8,360,570</b>	<b>-14,334,266</b>	<b>-64,577,513</b>	<b>-1,491,806</b>	<b>-5,004,112</b>	<b>39,024,236</b>	<b>-247,670,546</b>
-278,183	-344,143	-216,552	-70,564	-8,896	-6,106	-22,277,515	-29,786,199
281,274,988	86,580,627	212,815,515	135,004,809	3,949,182	81,620,930	46,787,219	59,533,245
-182,734,068	-48,576,408	-145,750,597	-163,839,924	-19,482,537	-95,907,068	-338,780,977	-612,782,217
<b>100,101,592</b>	<b>29,299,506</b>	<b>52,514,100</b>	<b>-93,483,192</b>	<b>-17,034,057</b>	<b>-19,296,356</b>	<b>-275,247,037</b>	<b>-830,705,717</b>
-	-	-	-	-	-	-	-
<b>177,827,321</b>	<b>148,527,815</b>	<b>378,625,344</b>	<b>472,108,536</b>	<b>80,516,380</b>	<b>99,812,736</b>	<b>1,007,422,534</b>	<b>1,838,128,251</b>
<b>277,928,913</b>	<b>177,827,321</b>	<b>431,139,444</b>	<b>378,625,344</b>	<b>63,482,323</b>	<b>80,516,380</b>	<b>732,175,497</b>	<b>1,007,422,534</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

	Note	Euro High Yield Bond	Euro High Yield Short Term Bond		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Revenus</b>		<b>16,533,478</b>	<b>28,347,832</b>	<b>6,230,038</b>	<b>8,045,979</b>
Dividendes nets	2	-	-	-	-
Intérêts sur obligations	2	14,899,709	26,359,907	5,398,979	7,096,150
Intérêts bancaires	2	86,204	13,050	28,502	8,570
Intérêts reçus sur contrats de mise/prise en pension		90	-	-	-
Intérêts reçus sur swaps		1,539,839	1,974,875	790,028	941,250
Autres revenus	7, 15	7,636	-	12,529	9
<b>Dépenses</b>		<b>5,412,907</b>	<b>7,430,440</b>	<b>2,188,523</b>	<b>2,423,092</b>
Frais de gestion	4	2,445,426	4,302,694	1,127,106	1,480,883
Commissions de performance	5	14,971	36,098	21,034	-
Frais administratifs	4	492,547	851,191	238,106	303,525
Taxe d'abonnement	6	76,568	124,393	43,343	58,886
Frais de distribution	4	74,444	112,370	126,220	158,520
Frais de courtage et de transactions		94,054	159,637	43,410	42,325
Frais de réception et transmission des ordres	22	197,487	332,413	99,325	128,324
Intérêts bancaires et charges similaires		61,384	196,858	10,701	31,640
Intérêts payés sur swaps		1,956,026	1,311,351	479,278	218,931
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 15	-	3,435	-	58
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>11,120,571</b>	<b>20,917,392</b>	<b>4,041,515</b>	<b>5,622,887</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-34,342,302	-8,726,717	-7,048,967	-3,150,396
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		2,784,742	-1,423,980	263,689	-70,105
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-253,041	1,153,558	127,640	580,971
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-2,784,821	609,276	-807,335	-113,506
Bénéfice/(perte) net(te) réalisé(e) sur change		-364,302	572,995	-97,232	48,970
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-23,839,153</b>	<b>13,102,524</b>	<b>-3,520,690</b>	<b>2,918,821</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		51,693,467	-104,593,212	14,779,473	-21,104,444
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-472,884	282,501	-78,846	27,167
Variation nette de la plus- ou moins-value non réalisée sur « futures »		98,470	-141,070	70,665	5,840
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-709,953	-2,357,477	57,787	-1,103,374
<b>Résultat des opérations</b>		<b>26,769,947</b>	<b>-93,706,734</b>	<b>11,308,389</b>	<b>-19,255,990</b>
Dividendes payés	25	-9,340,248	-9,008,393	-732,186	-721,470
Souscriptions		178,810,598	172,815,249	23,211,380	89,555,856
Rachats		-358,647,748	-559,855,626	-101,897,970	-111,780,850
<b>Augmentation/(diminution) des actifs nets</b>		<b>-162,407,451</b>	<b>-489,755,504</b>	<b>-68,110,387</b>	<b>-42,202,454</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-
<b>Actif net en début d'exercice</b>		<b>448,279,377</b>	<b>938,034,881</b>	<b>191,028,203</b>	<b>233,230,657</b>
<b>Actif net en fin d'exercice</b>		<b>285,871,926</b>	<b>448,279,377</b>	<b>122,917,816</b>	<b>191,028,203</b>

Les notes annexes font partie intégrante de ces états financiers.

Global Subordinated Bond		Pioneer Global High Yield Bond		Pioneer Global High Yield ESG Improvers Bond		Pioneer US High Yield Bond	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR
<b>45,158,221</b>	<b>57,547,264</b>	<b>24,264,449</b>	<b>26,120,203</b>	<b>3,116,659</b>	<b>1,352,224</b>	<b>36,643,673</b>	<b>37,784,835</b>
-	-	-	67,808	-	-	-	-
41,464,404	52,809,714	18,737,948	22,698,374	3,023,310	1,352,170	29,261,785	33,039,589
510,167	8,645	179,586	700	93,349	54	393,653	1,373
16,353	-	214	-	-	-	-	-
3,161,752	4,712,357	4,651,347	3,307,101	-	-	6,443,902	4,680,772
5,545	16,548	695,354	46,220	-	-	544,333	63,101
<b>12,278,892</b>	<b>20,785,771</b>	<b>11,613,267</b>	<b>11,448,327</b>	<b>306,824</b>	<b>112,117</b>	<b>14,821,108</b>	<b>15,273,065</b>
6,323,837	9,300,425	3,315,332	4,525,987	233,274	86,451	4,648,773	6,016,435
1,670	160,991	16,001	1,463,635	-	-	57,764	622,865
1,229,807	1,787,430	522,516	692,151	57,485	16,869	770,601	949,146
219,152	337,314	116,319	158,411	5,566	2,569	155,259	203,803
77,462	95,568	59,132	69,870	12	-	266,455	420,103
181,466	241,792	22,010	50,722	7,954	5,907	20,167	41,823
464,647	479,236	-	-	-	-	-	-
105,658	760,456	33,823	23,439	2,491	321	9,329	22,497
3,671,975	7,586,022	7,528,134	4,464,112	-	-	8,892,760	6,996,393
-	36,482	-	-	-	-	-	-
3,218	55	-	-	42	-	-	-
<b>32,879,329</b>	<b>36,761,493</b>	<b>12,651,182</b>	<b>14,671,876</b>	<b>2,809,835</b>	<b>1,240,107</b>	<b>21,822,565</b>	<b>22,511,770</b>
-56,663,984	4,837,810	-10,704,036	8,625,466	-1,398,677	-271,291	-7,954,347	15,092,871
-375,496	-371,888	-	-	-	-	-	-
-11,603,452	-59,257,244	-3,990,111	-5,498,504	-3,696,377	-211,385	-13,795,654	-20,389,333
-3,455,184	11,713,251	-	-	-	-	-	-
-1,191,110	-8,870,106	122,903	-1,133,595	-	-	281,025	-3,763,177
4,153,623	7,565,060	647,964	541,359	-146,892	-32,440	-532,478	2,138,861
<b>-36,256,274</b>	<b>-7,621,624</b>	<b>-1,272,098</b>	<b>17,206,602</b>	<b>-2,432,111</b>	<b>724,991</b>	<b>-178,889</b>	<b>15,590,992</b>
34,057,077	-203,121,671	3,179,185	-41,751,720	1,347,111	-4,767,583	-3,673,345	-35,614,021
-	-	-887,398	748,377	-	-	-	-
7,544,028	4,859,057	2,702,178	604,409	243,213	114,075	6,700,500	2,904,782
-2,755,890	-303,723	-	-	-	-	-	-
2,003,183	12,132,691	-2,469,218	5,136,474	-	-	-924,569	6,644,961
<b>4,592,124</b>	<b>-194,055,270</b>	<b>1,252,649</b>	<b>-18,055,858</b>	<b>-841,787</b>	<b>-3,928,517</b>	<b>1,923,697</b>	<b>-10,473,286</b>
-11,299,019	-12,941,971	-16,104,620	-18,993,513	-147,262	-152,807	-23,984,946	-28,512,662
217,596,778	537,979,007	16,308,493	52,912,512	43,002,377	3,204,409	179,833,199	165,971,005
-412,953,302	-825,658,708	-57,522,863	-129,821,584	-9,722,580	-3,087,579	-260,902,989	-307,449,990
<b>-202,063,419</b>	<b>-494,676,942</b>	<b>-56,066,341</b>	<b>-113,958,443</b>	<b>32,290,748</b>	<b>-3,964,494</b>	<b>-103,131,039</b>	<b>-180,464,933</b>
-	-	-	-	-	-	-	-
<b>931,547,085</b>	<b>1,426,224,027</b>	<b>298,248,894</b>	<b>412,207,337</b>	<b>21,378,345</b>	<b>25,342,839</b>	<b>481,161,237</b>	<b>661,626,170</b>
<b>729,483,666</b>	<b>931,547,085</b>	<b>242,182,553</b>	<b>298,248,894</b>	<b>53,669,093</b>	<b>21,378,345</b>	<b>378,030,198</b>	<b>481,161,237</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

	European Subordinated Bond ESG		Global Aggregate Bond		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>Revenus</b>		<b>39,109,022</b>	<b>33,381,258</b>	<b>114,993,122</b>	<b>128,442,776</b>
Dividendes nets	2	-	-	287,446	-
Intérêts sur obligations	2	35,626,305	32,337,140	86,566,219	112,791,080
Intérêts bancaires	2	208,228	16,691	3,882,988	276,495
Intérêts reçus sur contrats de mise/prise en pension		-	-	3,595,153	6,451,076
Intérêts reçus sur swaps		3,274,489	1,027,427	20,498,774	8,919,514
Autres revenus	7, 15	-	-	162,542	4,611
<b>Dépenses</b>		<b>12,936,133</b>	<b>10,950,971</b>	<b>72,139,913</b>	<b>74,088,601</b>
Frais de gestion	4	4,847,646	5,216,438	13,924,320	19,096,880
Commissions de performance	5	577,025	439,818	4,979,501	7,965,169
Frais administratifs	4	1,010,707	992,237	4,127,190	5,114,757
Taxe d'abonnement	6	159,281	156,454	746,704	970,893
Frais de distribution	4	5,617	6,001	797,850	1,185,819
Frais de courtage et de transactions		582,784	1,780,879	1,039,425	3,206,202
Frais de réception et transmission des ordres	22	1,444,610	915,868	2,704,672	3,291,002
Intérêts bancaires et charges similaires		59,122	311,853	1,558,373	1,310,991
Intérêts payés sur swaps		4,248,218	1,131,111	36,324,561	31,487,592
Intérêts payés sur contrats de mise/prise en pension		-	-	5,891,718	434,362
Autres dépenses	8, 15	1,123	312	45,599	24,934
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>26,172,889</b>	<b>22,430,287</b>	<b>42,853,209</b>	<b>54,354,175</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-88,917,553	-30,390,065	-193,660,315	-26,453,928
Bénéfice/(perte) net(te) réalisé(e) sur options		-3,442,542	8,933,217	11,144,226	5,054,741
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-2,213,070	-17,968,652	26,673,121	4,526,214
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		11,543,017	42,571,407	105,484,096	155,555,358
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-1,766,501	-930,454	-23,888,289	53,260,620
Bénéfice/(perte) net(te) réalisé(e) sur change		1,008,883	637,398	-43,580,483	-39,403,566
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-57,614,877</b>	<b>25,283,138</b>	<b>-74,974,435</b>	<b>206,893,614</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		69,061,502	-126,690,428	173,073,229	-920,309,169
Variation nette de la plus- ou moins-value non réalisée sur options		-2,958,142	3,240,876	-1,187,959	933,441
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		1,359,702	2,041,151	21,122,946	10,903,605
Variation nette de la plus- ou moins-value non réalisée sur « futures »		1,138,663	481,041	-19,796,786	45,235,728
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-1,534,302	-	-7,897,581	45,228,530
<b>Résultat des opérations</b>		<b>9,452,546</b>	<b>-95,644,222</b>	<b>90,339,414</b>	<b>-611,114,251</b>
Dividendes payés	25	-1,978,217	-1,325,476	-35,937,248	-36,148,717
Souscriptions		525,329,917	713,462,853	758,331,357	617,534,196
Rachats		-711,374,928	-624,995,465	-668,665,832	-1,362,525,554
<b>Augmentation/(diminution) des actifs nets</b>		<b>-178,570,682</b>	<b>-8,502,310</b>	<b>144,067,691</b>	<b>-1,392,254,326</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-
<b>Actif net en début d'exercice</b>		<b>859,113,880</b>	<b>867,616,190</b>	<b>2,992,275,927</b>	<b>4,384,530,253</b>
<b>Actif net en fin d'exercice</b>		<b>680,543,198</b>	<b>859,113,880</b>	<b>3,136,343,618</b>	<b>2,992,275,927</b>

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

Les notes annexes font partie intégrante de ces états financiers.

Global Bond		Global Corporate Bond		Global Corporate ESG Improvers Bond		Net Zero Ambition Global Corporate Bond*	
30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD
<b>3,364,808</b>	<b>4,111,244</b>	<b>23,634,683</b>	<b>24,460,928</b>	<b>2,999,668</b>	<b>1,963,355</b>	<b>2,180,185</b>	-
-	-	-	-	-	-	-	-
2,915,425	3,906,604	20,522,342	21,991,103	2,807,057	1,907,705	2,068,289	-
174,922	8,069	877,370	11,247	75,123	630	111,896	-
18,200	108,329	342,338	75,177	-	-	-	-
251,704	88,145	1,890,813	2,220,695	117,488	55,020	-	-
4,557	97	1,820	162,706	-	-	-	-
<b>3,071,743</b>	<b>3,670,374</b>	<b>8,302,762</b>	<b>9,594,497</b>	<b>639,369</b>	<b>537,382</b>	<b>342,081</b>	-
836,282	1,151,142	1,500,136	2,521,932	291,780	250,895	175,192	-
252,938	361,133	16,125	110,393	-	-	37,615	-
223,246	297,387	608,698	766,883	95,214	56,473	70,662	-
44,637	63,349	78,076	105,169	9,690	7,748	8,225	-
25,630	41,792	34,590	51,916	2,065	-	155	-
105,430	177,048	218,766	361,722	21,951	27,352	8,288	-
83,945	99,751	658,406	705,955	73,988	82,447	38,537	-
62,087	42,914	123,935	203,140	12,624	9,246	3,370	-
1,217,724	1,433,394	5,057,802	4,735,556	131,963	103,202	-	-
218,960	2,152	6,228	31,610	-	-	-	-
864	312	-	221	94	19	37	-
<b>293,065</b>	<b>440,870</b>	<b>15,331,921</b>	<b>14,866,431</b>	<b>2,360,299</b>	<b>1,425,973</b>	<b>1,838,104</b>	-
-9,101,483	-4,153,764	-67,311,563	-26,123,537	-5,739,134	-4,197,200	1,322,082	-
549,333	570,031	-146,625	53,219	-	-	-	-
-534,231	1,553,026	-2,461,347	-20,747,670	610,444	1,617,429	962,933	-
3,225,951	4,348,045	-6,684,122	-914,930	-619,082	-25,983	-98,755	-
-1,322,983	1,918,707	473,910	337,618	35,021	84,344	-	-
-845,858	-2,401,713	-3,146,182	-7,276,716	-260,447	-407,959	417,041	-
<b>-7,736,206</b>	<b>2,275,202</b>	<b>-63,944,008</b>	<b>-39,805,585</b>	<b>-3,612,899</b>	<b>-1,503,396</b>	<b>4,441,405</b>	-
7,054,717	-35,217,879	74,244,975	-151,211,541	6,743,828	-13,001,754	5,021,090	-
-50,173	35,739	-	-	-	-	-	-
-860,210	308,266	1,391,363	6,451,857	-54,683	-212,922	696,937	-
-611,379	1,735,277	1,048,063	-2,781,040	19,929	-138,347	-41,132	-
-449,867	2,907,953	-4,297,240	3,715,635	-113,595	113,595	-	-
<b>-2,653,118</b>	<b>-27,955,442</b>	<b>8,443,153</b>	<b>-183,630,674</b>	<b>2,982,580</b>	<b>-14,742,824</b>	<b>10,118,300</b>	-
-388,022	-642,495	-3,018,893	-4,313,717	-197	-	-1,395	-
10,233,438	19,325,654	199,388,587	204,954,057	29,606,759	31,653,437	122,076,392	-
-30,242,848	-44,472,536	-277,901,130	-342,622,086	-6,730,400	-8,871,481	-3,360,596	-
<b>-23,050,550</b>	<b>-53,744,819</b>	<b>-73,088,283</b>	<b>-325,612,420</b>	<b>25,858,742</b>	<b>8,039,132</b>	<b>128,832,701</b>	-
-	-	-	-	-	-	-	-
<b>127,878,564</b>	<b>181,623,383</b>	<b>701,045,236</b>	<b>1,026,657,656</b>	<b>72,235,103</b>	<b>64,195,971</b>	-	-
<b>104,828,014</b>	<b>127,878,564</b>	<b>627,956,953</b>	<b>701,045,236</b>	<b>98,093,845</b>	<b>72,235,103</b>	<b>128,832,701</b>	-

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

	Note		Global High Yield Bond		Global Inflation Short Duration Bond*
		30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR
<b>Revenus</b>		<b>18,371,135</b>	<b>18,801,321</b>	<b>3,569,542</b>	<b>1,421,050</b>
Dividendes nets	2	-	-	-	-
Intérêts sur obligations	2	13,234,803	15,754,041	1,051,165	1,066,375
Intérêts bancaires	2	147,296	854	70,415	1,233
Intérêts reçus sur contrats de mise/prise en pension		738	-	1,558	22,201
Intérêts reçus sur swaps		4,744,750	3,018,277	1,770,108	330,438
Autres revenus	7, 15	243,548	28,149	676,296	803
<b>Dépenses</b>		<b>8,512,529</b>	<b>5,880,035</b>	<b>2,973,238</b>	<b>2,180,969</b>
Frais de gestion	4	626,366	1,040,562	397,585	735,336
Commissions de performance	5	1,450	433,238	5	36,405
Frais administratifs	4	266,527	399,294	160,510	242,756
Taxe d'abonnement	6	31,903	48,798	30,893	46,737
Frais de distribution	4	71,337	109,373	29,335	42,822
Frais de courtage et de transactions		67,953	90,889	93,657	826,427
Frais de réception et transmission des ordres	22	-	-	79,545	170,314
Intérêts bancaires et charges similaires		9,256	3,779	33,057	55,659
Intérêts payés sur swaps		7,437,737	3,754,102	1,994,548	22,423
Intérêts payés sur contrats de mise/prise en pension		-	-	153,737	2,014
Autres dépenses	8, 15	-	-	366	76
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>9,858,606</b>	<b>12,921,286</b>	<b>596,304</b>	<b>-759,919</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-20,547,165	150,652	-24,069,938	891,720
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	43,153	362,445
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-6,019,381	-16,914,824	2,613,957	-5,442,000
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	2,904,183	8,171,742
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-339,339	203,499	-4,106,845	-1,149,757
Bénéfice/(perte) net(te) réalisé(e) sur change		86,314	-41,495	739,810	-203,275
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-16,960,965</b>	<b>-3,680,882</b>	<b>-21,279,376</b>	<b>1,870,956</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		23,795,177	-58,217,526	5,674,010	-16,457,992
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-222,550	170,020
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		5,619,878	-109,854	1,458,083	12,909
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-453,526	353,616
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-2,589,325	3,819,778	1,036,862	-3,281,213
<b>Résultat des opérations</b>		<b>9,864,765</b>	<b>-58,188,484</b>	<b>-13,786,497</b>	<b>-17,331,704</b>
Dividendes payés	25	-2,493,052	-3,222,195	-223	-483
Souscriptions		41,647,388	80,843,714	14,569,963	153,559,096
Rachats		-146,598,149	-95,892,519	-57,067,785	-203,410,325
<b>Augmentation/(diminution) des actifs nets</b>		<b>-97,579,048</b>	<b>-76,459,484</b>	<b>-56,284,542</b>	<b>-67,183,416</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-
<b>Actif net en début d'exercice</b>		<b>230,753,581</b>	<b>307,213,065</b>	<b>150,245,973</b>	<b>217,429,389</b>
<b>Actif net en fin d'exercice</b>		<b>133,174,533</b>	<b>230,753,581</b>	<b>93,961,431</b>	<b>150,245,973</b>

\* Ce compartiment a changé de nom, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

Global Total Return Bond		Impact Green Bonds		Optimal Yield		Optimal Yield Short Term	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>3,441,599</b>	<b>3,450,921</b>	<b>264,303</b>	<b>74</b>	<b>13,008,526</b>	<b>19,269,638</b>	<b>14,265,692</b>	<b>21,455,070</b>
3,438,266	2,577,576	263,997	74	-	-	-	-
-	-	-	-	12,696,028	18,781,216	12,089,134	18,292,452
-	-	306	-	310,419	1,662	273,112	-
-	-	-	-	1,705	32,256	8,854	28,480
-	-	-	-	-	269,311	1,894,592	2,717,922
3,333	873,345	-	-	374	185,193	-	416,216
<b>1,324,666</b>	<b>1,541,580</b>	<b>63,871</b>	<b>23,500</b>	<b>4,101,773</b>	<b>6,172,919</b>	<b>3,520,052</b>	<b>5,579,216</b>
416,807	715,510	35,139	11,911	2,853,460	4,346,544	2,228,924	3,830,337
759,099	573,130	-	-	-	24,218	-	80,324
34,135	52,712	16,899	5,518	486,625	721,797	484,068	812,515
23,798	40,807	3,075	1,419	95,824	138,675	107,817	184,580
88,473	159,035	-	-	5,436	7,938	70,714	114,756
79	28	8,395	4,570	9,104	17,240	8,268	20,806
-	-	-	-	55,999	115,145	53,702	95,312
2,275	358	355	82	66,632	113,259	47,244	117,980
-	-	-	-	521,489	684,065	486,287	313,134
-	-	-	-	6,534	-	1,327	-
-	-	8	-	670	4,038	31,701	9,472
<b>2,116,933</b>	<b>1,909,341</b>	<b>200,432</b>	<b>-23,426</b>	<b>8,906,753</b>	<b>13,096,719</b>	<b>10,745,640</b>	<b>15,875,854</b>
-2,988,524	-1,186,731	-844,544	-252,323	-7,303,409	-2,533,543	-10,340,994	-8,328,447
-	-	-	-	-	-	-	-
-	-	-1,367,681	-3,007,307	-1,696,970	-14,937,888	-2,304,842	-19,480,895
-	-	-	-	4,256,984	6,142,491	2,822,007	2,591,347
-	-	-	-	1,099,249	941,261	-824,341	-623,144
-	-	-	36	-454,546	1,142,599	-1,784,592	1,366,108
<b>-871,591</b>	<b>722,610</b>	<b>-2,011,793</b>	<b>-3,283,020</b>	<b>4,808,061</b>	<b>3,851,639</b>	<b>-1,687,122</b>	<b>-8,599,177</b>
2,943,983	-7,012,426	-438,592	-3,479,385	12,453,564	-73,694,128	8,946,656	-59,724,184
-	-	-	-	-	-	-	-
-	-	-1,372,182	95,352	2,280,785	1,278,838	2,269,148	3,131,881
-	-	-	-	-484,084	793,643	-160,654	798,213
-	-	-	-	-1,542,107	2,524,005	2,772,536	-4,480,033
<b>2,072,392</b>	<b>-6,289,816</b>	<b>-3,822,567</b>	<b>-6,667,053</b>	<b>17,516,219</b>	<b>-65,246,003</b>	<b>12,140,564</b>	<b>-68,873,300</b>
-885,048	-710,544	-	-	-2,179,915	-3,268,506	-2,648,924	-3,860,693
216,903	946,663	5,234,517	31,673,469	34,235,916	105,152,203	7,957,994	69,759,919
-24,949,476	-39,890,255	-45,833	-3,356	-118,683,675	-236,474,300	-120,485,357	-221,841,740
<b>-23,545,229</b>	<b>-45,943,952</b>	<b>1,366,117</b>	<b>25,003,060</b>	<b>-69,111,455</b>	<b>-199,836,606</b>	<b>-103,035,723</b>	<b>-224,815,814</b>
-	-	-	-	-	-	-	-
<b>62,450,203</b>	<b>108,394,155</b>	<b>25,003,060</b>	-	<b>322,149,743</b>	<b>521,986,349</b>	<b>291,445,544</b>	<b>516,261,358</b>
<b>38,904,974</b>	<b>62,450,203</b>	<b>26,369,177</b>	<b>25,003,060</b>	<b>253,038,288</b>	<b>322,149,743</b>	<b>188,409,821</b>	<b>291,445,544</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

	Note		Pioneer Strategic Income		Net Zero Ambition Pioneer US Corporate Bond*	
			30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>Revenus</b>		<b>168,417,303</b>	<b>170,683,879</b>	<b>476,860</b>	-	-
Dividendes nets	2	1,351,450	2,168,484	-	-	-
Intérêts sur obligations	2	107,686,426	107,610,697	454,940	-	-
Intérêts bancaires	2	942,979	181,094	21,920	-	-
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-	-
Intérêts reçus sur swaps		57,512,177	60,723,591	-	-	-
Autres revenus	7, 15	924,271	13	-	-	-
<b>Dépenses</b>		<b>109,529,165</b>	<b>110,225,522</b>	<b>59,559</b>	-	-
Frais de gestion	4	23,792,870	28,301,647	30,737	-	-
Commissions de performance	5	76,205	1,381,556	4,968	-	-
Frais administratifs	4	4,034,110	4,696,601	16,958	-	-
Taxe d'abonnement	6	899,676	1,080,763	1,620	-	-
Frais de distribution	4	6,188,985	8,923,285	6	-	-
Frais de courtage et de transactions		147,959	275,954	5,226	-	-
Frais de réception et transmission des ordres	22	-	-	-	-	-
Intérêts bancaires et charges similaires		169,674	178,967	37	-	-
Intérêts payés sur swaps		74,219,686	65,351,888	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-	-
Autres dépenses	8, 15	-	34,861	7	-	-
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>58,888,138</b>	<b>60,458,357</b>	<b>417,301</b>	-	-
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-2,305,832	115,694,721	14,350	-	-
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-67,312,380	-125,691,002	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-19,484,405	6,342,925	-167,013	-	-
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-5,767,582	25,439,007	-	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		-10,060,321	-34,003,582	29	-	-
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-46,042,382</b>	<b>48,240,426</b>	<b>264,667</b>	-	-
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		-86,782,524	-136,514,264	-175,464	-	-
Variation nette de la plus- ou moins-value non réalisée sur options		-4,509,589	2,513,247	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		40,738,511	12,879,212	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-7,098,244	-420,697	39,715	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-13,190,293	3,221,321	-	-	-
<b>Résultat des opérations</b>		<b>-116,884,521</b>	<b>-70,080,755</b>	<b>128,918</b>	-	-
Dividendes payés	25	-104,484,905	-114,087,797	-61	-	-
Souscriptions		1,002,517,510	462,462,993	23,907,666	-	-
Rachats		-831,430,659	-972,817,430	-6,270	-	-
<b>Augmentation/(diminution) des actifs nets</b>		<b>-50,282,575</b>	<b>-694,522,989</b>	<b>24,030,253</b>	-	-
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-	-
<b>Actif net en début d'exercice</b>		<b>2,173,311,852</b>	<b>2,867,834,841</b>	-	-	-
<b>Actif net en fin d'exercice</b>		<b>2,123,029,277</b>	<b>2,173,311,852</b>	<b>24,030,253</b>	-	-

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

Les notes annexes font partie intégrante de ces états financiers.

Pioneer US Bond		Pioneer US Corporate Bond		Pioneer US Short Term Bond		China RMB Aggregate Bond*	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>77,681,991</b>	<b>81,272,431</b>	<b>18,657,785</b>	<b>12,983,898</b>	<b>14,253,683</b>	<b>5,116,540</b>	<b>713,972</b>	-
716,013	1,062,074	-	-	-	-	-	-
56,936,480	48,423,514	17,266,312	11,575,740	13,968,109	5,115,105	674,339	-
805,770	68,636	297,663	2,227	266,323	760	39,633	-
1,297	5,768	-	-	-	428	-	-
18,866,065	31,712,428	1,076,167	1,405,931	-	-	-	-
356,366	11	17,643	-	19,251	247	-	-
<b>41,355,830</b>	<b>54,008,550</b>	<b>3,445,206</b>	<b>3,940,783</b>	<b>2,855,692</b>	<b>2,647,448</b>	<b>149,466</b>	-
9,998,374	11,031,319	1,410,876	1,301,479	1,820,750	1,787,898	98,873	-
3,224	349,705	37,373	211,862	895	35	151	-
2,399,666	2,572,278	436,612	353,250	532,842	495,264	40,941	-
469,450	512,195	46,690	39,034	139,807	110,452	3,356	-
1,802,186	2,727,026	12,160	15,930	259,241	198,696	193	-
99,569	240,030	81,516	90,386	101,324	53,387	382	-
-	-	-	-	-	-	5,554	-
62,706	87,073	396	1,419	833	1,716	-	-
26,520,655	36,460,845	1,419,583	1,914,611	-	-	-	-
-	-	-	-	-	-	-	-
-	28,079	-	12,812	-	-	16	-
<b>36,326,161</b>	<b>27,263,881</b>	<b>15,212,579</b>	<b>9,043,115</b>	<b>11,397,991</b>	<b>2,469,092</b>	<b>564,506</b>	-
7,152,828	91,370,428	-19,389,501	1,098,805	6,792,826	3,392,968	-37,066	-
-	-	-	-	-	-	-	-
-14,016,073	-37,947,533	-6,026,905	-16,784,641	-6,939	-	-152,138	-
-28,614,177	-26,293,153	206,442	290,467	140,928	221,119	-	-
-3,239,298	13,300,333	-215,804	313,355	-	-	-	-
-6,501,403	-40,269,384	-395,933	-11,138	-733,752	1,274,080	-128,376	-
<b>-8,891,962</b>	<b>27,424,572</b>	<b>-10,609,122</b>	<b>-6,050,037</b>	<b>17,591,054</b>	<b>7,357,259</b>	<b>246,926</b>	-
-92,859,484	-25,638,489	10,694,581	-67,524,163	-19,554,026	27,537,522	-695,094	-
-	-	-	-	-	-	-	-
11,528,561	3,130,232	5,190,937	735,261	-2,107	-	-189,894	-
-4,456,009	-1,782,653	281,265	-140,963	-27,866	27,866	-	-
-7,890,968	5,413,997	-384,756	611,168	-	-	-	-
<b>-102,569,862</b>	<b>8,547,659</b>	<b>5,172,905</b>	<b>-72,368,734</b>	<b>-1,992,945</b>	<b>34,922,647</b>	<b>-638,062</b>	-
-14,274,922	-14,943,160	-838,673	-1,268,709	-206,267	-38,573	-	-
965,023,731	996,170,980	221,135,748	117,764,593	385,368,047	171,746,348	41,986,015	-
-891,137,122	-1,167,422,074	-166,401,184	-78,564,252	-281,778,012	-207,591,190	-8,585	-
<b>-42,958,175</b>	<b>-177,646,595</b>	<b>59,068,796</b>	<b>-34,437,102</b>	<b>101,390,823</b>	<b>-960,768</b>	<b>41,339,368</b>	-
-	-	-	-	-	-	-	-
<b>1,614,248,484</b>	<b>1,791,895,079</b>	<b>316,238,386</b>	<b>350,675,488</b>	<b>304,505,615</b>	<b>305,466,383</b>	-	-
<b>1,571,290,309</b>	<b>1,614,248,484</b>	<b>375,307,182</b>	<b>316,238,386</b>	<b>405,896,438</b>	<b>304,505,615</b>	<b>41,339,368</b>	-

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

Note Emerging Markets Blended Bond Emerging Markets Bond

	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Revenus</b>	<b>229,267,522</b>	<b>234,898,274</b>	<b>204,607,677</b>	<b>222,643,914</b>
Dividendes nets	2 1,087,835	-	1,474,795	724,510
Intérêts sur obligations	2 86,893,168	111,361,083	177,189,550	211,312,094
Intérêts bancaires	2 3,064,668	343,918	5,475,040	149,327
Intérêts reçus sur contrats de mise/prise en pension		1,779,726	8,954	409,104
Intérêts reçus sur swaps		133,641,805	123,184,300	12,266,810
Autres revenus	7, 15 2,800,320	19	7,792,378	21,895
<b>Dépenses</b>	<b>225,648,991</b>	<b>194,934,610</b>	<b>62,159,582</b>	<b>82,918,676</b>
Frais de gestion	4 10,133,349	14,342,355	31,915,148	42,191,101
Commissions de performance	5 2,305,222	1,903,370	4,604,898	8,364,472
Frais administratifs	4 3,663,732	4,696,237	5,867,793	7,483,147
Taxe d'abonnement	6 450,551	599,885	1,066,119	1,350,636
Frais de distribution	4 726,781	1,204,089	3,014,687	7,154,414
Frais de courtage et de transactions		102,887	2,393,670	867,774
Frais de réception et transmission des ordres	22 1,840,927	1,826,410	2,531,979	2,498,999
Intérêts bancaires et charges similaires		1,006,673	1,984,938	276,093
Intérêts payés sur swaps		205,277,183	165,634,633	12,577,357
Intérêts payés sur contrats de mise/prise en pension		141,370	69,461	452
Autres dépenses	8, 15 316	279,562	45,921	40,178
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>	<b>3,618,531</b>	<b>39,963,664</b>	<b>142,448,095</b>	<b>139,725,238</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2 -101,850,008	-107,016,121	-168,639,886	-190,784,049
Bénéfice/(perte) net(te) réalisé(e) sur options		1,416,720	-1,581,169	2,776,556
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		16,515,505	-74,972,693	-174,938,878
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		36,420,878	137,603,874	-34,294,777
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		23,015,024	23,412,529	4,407,362
Bénéfice/(perte) net(te) réalisé(e) sur change		-1,583,869	11,959,874	-20,507,254
<b>Bénéfice/(perte) net(te) réalisé(e)</b>	<b>-22,447,219</b>	<b>29,369,958</b>	<b>-248,748,782</b>	<b>-121,596,684</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		103,792,235	-312,310,000	135,669,604
Variation nette de la plus- ou moins-value non réalisée sur options		-2,784,427	2,284,516	-1,417,022
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		95,194,067	-48,068,480	67,489,759
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-2,339,681	11,095,015	2,101,388
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		7,317,628	10,902,988	-5,403,475
<b>Résultat des opérations</b>	<b>178,732,603</b>	<b>-306,726,003</b>	<b>-50,308,528</b>	<b>-525,753,338</b>
Dividendes payés	25 -9,822,904	-17,245,953	-316,149,596	-344,287,067
Souscriptions		425,588,795	413,332,299	1,944,443,069
Rachats		-269,301,649	-716,227,833	-1,702,629,789
<b>Augmentation/(diminution) des actifs nets</b>	<b>325,196,845</b>	<b>-626,867,490</b>	<b>-124,644,844</b>	<b>-1,891,207,206</b>
<b>Réévaluation de l'actif net consolidé</b>	-	-	-	-
<b>Actif net en début d'exercice</b>	<b>2,327,354,431</b>	<b>2,954,221,921</b>	<b>3,363,476,466</b>	<b>5,254,683,672</b>
<b>Actif net en fin d'exercice</b>	<b>2,652,551,276</b>	<b>2,327,354,431</b>	<b>3,238,831,622</b>	<b>3,363,476,466</b>

Les notes annexes font partie intégrante de ces états financiers.

Emerging Markets Corporate Bond		Emerging Markets Green Bond		Emerging Markets Corporate High Yield Bond		Emerging Markets Hard Currency Bond	
30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>28,642,470</b>	<b>35,140,027</b>	<b>16,098,250</b>	<b>23,951,709</b>	<b>3,363,995</b>	<b>3,509,469</b>	<b>29,475,409</b>	<b>32,113,985</b>
231,110	-	198,694	-	-	-	270,464	-
27,450,724	34,869,356	15,229,376	23,218,945	3,244,294	3,433,168	28,494,100	31,249,334
641,554	4,744	666,124	6,888	97,089	4,813	520,812	69,138
180,901	45,653	-	-	-	-	181,135	20,207
137,268	220,244	4,056	-	22,421	29,883	8,898	775,270
913	30	-	725,876	191	41,605	-	36
<b>3,114,718</b>	<b>4,412,183</b>	<b>3,719,598</b>	<b>5,953,770</b>	<b>626,817</b>	<b>788,542</b>	<b>4,546,556</b>	<b>9,688,962</b>
1,935,426	2,896,377	2,415,713	3,713,847	413,788	518,860	2,021,488	2,926,758
-	27,823	-	179,193	961	1,990	20,568	1,801,083
764,097	1,000,973	776,194	1,123,442	115,726	121,669	1,080,396	1,376,119
54,976	90,057	129,096	239,281	14,176	17,439	65,866	87,781
21,983	35,115	130,061	208,595	11,517	14,880	5,013	7,561
35,131	68,269	6,351	15,726	6,276	17,010	38,761	132,690
179,807	162,911	164,570	231,457	59,330	63,559	219,224	322,257
49,793	54,528	78,037	116,068	1,971	11,041	285,608	441,370
53,041	75,894	-	126,161	3,072	21,953	766,350	2,579,272
19,721	-	18,959	-	-	-	42,495	4,034
743	236	617	-	-	141	787	10,037
<b>25,527,752</b>	<b>30,727,844</b>	<b>12,378,652</b>	<b>17,997,939</b>	<b>2,737,178</b>	<b>2,720,927</b>	<b>24,928,853</b>	<b>22,425,023</b>
-48,383,941	-28,639,077	-68,694,403	-52,667,841	-3,096,167	-406,777	-29,733,596	-37,124,071
-	-	-	-	-8,349	-	-	-
-1,547,579	-24,372,895	-3,375,689	-40,697,568	300,950	806,325	-11,218,060	-30,932,845
2,281,714	7,674,747	1,873,929	3,364,338	-274,699	952,188	718,217	17,873,592
1,704,512	3,078,955	6,415,889	7,012,334	140,729	-146,555	4,146,968	5,840,698
-359,578	-1,027,390	-382,993	-1,955,888	-124,637	415,905	1,744,760	-2,854,330
<b>-20,777,120</b>	<b>-12,557,816</b>	<b>-51,784,615</b>	<b>-66,946,686</b>	<b>-324,995</b>	<b>4,342,013</b>	<b>-9,412,858</b>	<b>-24,771,933</b>
46,279,919	-157,802,953	65,617,639	-120,624,471	2,768,554	-9,724,186	24,754,690	-102,890,715
-	-	-	-	-	-	-	-
3,816,639	2,051,288	8,400,766	-2,874,264	-72,400	-66,471	11,765,469	1,008,255
-326,156	510,782	-326,156	375,265	10,627	-33,292	-282,681	1,023,940
-2,763,105	3,045,694	-10,852,667	10,852,667	72,259	179,353	-10,602,672	10,278,447
<b>26,230,177</b>	<b>-164,753,005</b>	<b>11,054,967</b>	<b>-179,217,489</b>	<b>2,454,045</b>	<b>-5,302,583</b>	<b>16,221,948</b>	<b>-115,352,006</b>
-8,778,868	-10,155,094	-2,628,607	-164,264	-618,075	-831,833	-3,928,805	-3,232,067
229,263,380	113,971,127	134,715,771	550,273,632	9,650,063	10,173,183	199,064,271	165,609,314
-311,893,740	-238,452,271	-355,580,394	-232,677,382	-13,062,066	-16,345,952	-170,551,559	-240,933,799
<b>-65,179,051</b>	<b>-299,389,243</b>	<b>-212,438,263</b>	<b>138,214,497</b>	<b>-1,576,033</b>	<b>-12,307,185</b>	<b>40,805,855</b>	<b>-193,908,558</b>
-	-	-	-	-	-	-	-
<b>551,846,207</b>	<b>851,235,450</b>	<b>461,138,049</b>	<b>322,923,552</b>	<b>50,444,329</b>	<b>62,751,514</b>	<b>575,770,297</b>	<b>769,678,855</b>
<b>486,667,156</b>	<b>551,846,207</b>	<b>248,699,786</b>	<b>461,138,049</b>	<b>48,868,296</b>	<b>50,444,329</b>	<b>616,576,152</b>	<b>575,770,297</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

	Note	Emerging Markets Local Currency Bond	Emerging Markets Short Term Bond		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>Revenus</b>		<b>46,813,231</b>	<b>56,497,808</b>	<b>19,931,825</b>	<b>30,080,612</b>
Dividendes nets	2	-	-	-	-
Intérêts sur obligations	2	44,237,102	56,136,121	18,607,934	29,268,652
Intérêts bancaires	2	1,816,490	248,033	649,864	5,940
Intérêts reçus sur contrats de mise/prise en pension		342,073	-	99,207	89,878
Intérêts reçus sur swaps		-	52,926	553,847	687,475
Autres revenus	7, 15	417,566	60,728	20,973	28,667
<b>Dépenses</b>		<b>9,287,311</b>	<b>10,407,250</b>	<b>4,221,425</b>	<b>7,582,043</b>
Frais de gestion	4	6,165,692	6,115,991	2,644,080	4,708,727
Commissions de performance	5	247,120	720,059	-	-
Frais administratifs	4	1,701,731	1,661,386	739,952	1,286,049
Taxe d'abonnement	6	192,301	187,265	96,414	162,952
Frais de distribution	4	285,654	410,415	27,377	41,609
Frais de courtage et de transactions		63,131	196,664	32,366	55,520
Frais de réception et transmission des ordres	22	469,645	615,287	224,797	302,666
Intérêts bancaires et charges similaires		139,094	398,146	55,833	57,173
Intérêts payés sur swaps		21,682	89,019	398,730	948,686
Intérêts payés sur contrats de mise/prise en pension		-	924	665	5,089
Autres dépenses	8, 15	1,261	12,094	1,211	13,572
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>37,525,920</b>	<b>46,090,558</b>	<b>15,710,400</b>	<b>22,498,569</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-36,361,914	-49,836,138	-51,862,483	-10,661,781
Bénéfice/(perte) net(te) réalisé(e) sur options		1,369,692	3,573,901	-	-
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-9,032,475	-21,145,286	-6,152,835	-32,900,404
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-205,445	4,548,262	6,707,744	14,973,936
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		396,528	-792,711	1,268,778	2,603,910
Bénéfice/(perte) net(te) réalisé(e) sur change		-4,854,402	2,468,171	-1,149,000	482,553
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-11,162,096</b>	<b>-15,093,243</b>	<b>-35,477,396</b>	<b>-3,003,217</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		56,242,183	-74,477,978	46,340,575	-148,071,720
Variation nette de la plus- ou moins-value non réalisée sur options		474,856	-1,198,186	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-1,547,571	4,692,284	5,237,610	4,629,440
Variation nette de la plus- ou moins-value non réalisée sur « futures »		4,960	610,184	-122,653	377,666
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-758,728	758,728	-1,094,937	720,515
<b>Résultat des opérations</b>		<b>43,253,604</b>	<b>-84,708,211</b>	<b>14,883,199</b>	<b>-145,347,316</b>
Dividendes payés	25	-17,703,309	-16,656,774	-7,244,064	-13,218,424
Souscriptions		568,836,819	779,643,071	33,689,228	100,053,916
Rachats		-565,767,234	-786,575,298	-130,879,957	-306,168,179
<b>Augmentation/(diminution) des actifs nets</b>		<b>28,619,880</b>	<b>-108,297,212</b>	<b>-89,551,594</b>	<b>-364,680,003</b>
<b>Réévaluation de l'actif net consolidé</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Actif net en début d'exercice</b>		<b>897,197,965</b>	<b>1,005,495,177</b>	<b>337,322,407</b>	<b>702,002,410</b>
<b>Actif net en fin d'exercice</b>		<b>925,817,845</b>	<b>897,197,965</b>	<b>247,770,813</b>	<b>337,322,407</b>

Les notes annexes font partie intégrante de ces états financiers.

Euro Multi-Asset Target Income		Global Multi-Asset		Global Multi-Asset Conservative		Global Multi-Asset Target Income	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>20,670,879</b>	<b>28,614,562</b>	<b>15,965,741</b>	<b>14,339,744</b>	<b>134,177,600</b>	<b>89,342,463</b>	<b>20,457,365</b>	<b>21,880,413</b>
3,174,183	5,252,452	5,405,538	6,278,719	8,150,561	13,767,549	2,864,773	3,214,395
11,248,666	15,525,910	9,374,474	6,426,967	112,426,922	68,025,829	11,387,063	12,366,211
535,787	78,202	572,818	32,341	3,949,901	100,565	776,391	41,475
-	-	-	-	-	-	-	-
5,685,280	7,757,998	611,753	1,601,717	9,640,278	7,314,590	5,427,261	6,258,332
26,963	-	1,158	-	9,938	133,930	1,877	-
<b>13,200,660</b>	<b>16,410,651</b>	<b>12,728,748</b>	<b>13,221,086</b>	<b>73,599,447</b>	<b>69,075,431</b>	<b>13,450,463</b>	<b>14,310,274</b>
6,275,400	9,211,315	8,003,950	7,596,904	45,267,012	45,161,376	6,052,217	6,525,600
-	-	-	1,185,901	119,576	327,879	-	-
895,647	1,280,358	1,120,040	1,027,337	7,786,445	7,561,670	839,921	876,065
183,958	279,248	228,976	228,123	1,625,976	1,821,398	186,548	192,753
770,846	1,150,443	576,831	502,405	3,053,742	3,294,440	30,015	33,315
595,650	861,769	372,816	804,488	1,094,180	2,072,610	471,414	778,630
578,707	363,479	599,933	715,398	3,673,778	3,051,372	482,107	291,218
125,134	202,711	76,730	180,398	463,598	1,309,310	92,387	87,387
3,775,318	3,011,931	1,727,565	946,167	10,515,140	4,464,016	5,235,019	5,472,892
-	-	-	-	-	-	-	-
-	49,397	21,907	33,965	-	11,360	60,835	52,414
<b>7,470,219</b>	<b>12,203,911</b>	<b>3,236,993</b>	<b>1,118,658</b>	<b>60,578,153</b>	<b>20,267,032</b>	<b>7,006,902</b>	<b>7,570,139</b>
-27,599,345	16,398,235	-15,866,879	38,110,804	-104,969,048	137,980,524	-30,905,801	2,428,720
1,573,778	6,069,755	-1,621,654	-765,935	-4,913,438	-3,363,341	2,138,085	4,341,630
-2,040,305	-18,504,094	-904,150	-26,112,872	-17,066,949	-161,815,749	-6,977,448	-14,830,338
-8,074,513	2,281,735	-10,898,495	-1,412,900	-82,092,552	-16,590,279	-691,785	3,217,278
-1,397,193	15,779,015	-	-42,462	-275,627	-755,209	-1,449,462	3,070,541
-2,851,968	2,740,445	-1,452,493	778,109	-8,250,035	5,787,452	2,599,735	-1,436,942
<b>-32,919,327</b>	<b>36,969,002</b>	<b>-27,549,140</b>	<b>11,440,237</b>	<b>-157,469,078</b>	<b>-19,183,823</b>	<b>-23,759,771</b>	<b>13,227,956</b>
23,748,417	-52,314,166	30,777,134	-83,426,628	112,112,796	-398,110,633	36,471,974	-74,245,986
-1,514,112	-1,355,415	-494,861	-81,556	151,341	-1,419,429	-1,579,847	-573,869
1,243,437	-614,135	2,067,261	2,451,968	3,491,891	11,072,227	9,474,861	2,350,676
5,061,798	-9,954,106	-1,825,869	-539,521	-10,431,768	-7,998,053	2,539,350	-5,836,685
5,900,853	-15,093,266	1,361,539	-1,279,266	-28,933	-5,462,283	-782,107	-3,408,630
<b>1,521,066</b>	<b>-42,362,086</b>	<b>4,336,064</b>	<b>-71,434,766</b>	<b>-52,173,751</b>	<b>-421,101,994</b>	<b>22,364,460</b>	<b>-68,486,538</b>
-16,428,673	-19,546,430	-	-	-2,411,654	-679,736	-16,429,427	-16,379,538
16,954,881	107,096,185	99,425,709	517,186,928	552,915,797	3,214,069,248	93,432,794	137,382,875
-189,794,815	-252,642,608	-235,097,037	-206,111,255	-1,463,388,617	-994,781,154	-103,940,439	-108,183,790
<b>-187,747,541</b>	<b>-207,454,939</b>	<b>-131,335,264</b>	<b>239,640,907</b>	<b>-965,058,225</b>	<b>1,797,506,364</b>	<b>-4,572,612</b>	<b>-55,666,991</b>
-	-	-	-	-	-	-	-
<b>533,646,035</b>	<b>741,100,974</b>	<b>701,775,863</b>	<b>462,134,956</b>	<b>4,484,756,327</b>	<b>2,687,249,963</b>	<b>417,270,131</b>	<b>472,937,122</b>
<b>345,898,494</b>	<b>533,646,035</b>	<b>570,440,599</b>	<b>701,775,863</b>	<b>3,519,698,102</b>	<b>4,484,756,327</b>	<b>412,697,519</b>	<b>417,270,131</b>

Les notes annexes font partie intégrante de ces états financiers.

## État des opérations et des variations de l'actif net

Note Net Zero Ambition Multi-Asset\*

Multi-Asset Real Return

		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Revenus</b>		<b>5,873,686</b>	<b>5,892,993</b>	<b>9,938,038</b>	<b>8,869,883</b>
Dividendes nets	2	2,244,841	2,542,135	1,218,215	1,602,853
Intérêts sur obligations	2	3,102,952	2,674,993	8,060,022	6,098,274
Intérêts bancaires	2	228,880	52,036	495,950	138,541
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		256,789	561,818	-	-
Autres revenus	7, 15	40,224	62,011	163,851	1,030,215
<b>Dépenses</b>		<b>5,462,839</b>	<b>6,251,714</b>	<b>9,784,041</b>	<b>10,215,596</b>
Frais de gestion	4	3,131,055	3,904,238	6,359,890	6,045,972
Commissions de performance	5	39,235	53,274	-	735,783
Frais administratifs	4	480,105	580,517	1,180,816	1,098,986
Taxe d'abonnement	6	110,561	138,129	239,895	253,632
Frais de distribution	4	238,828	326,852	1,421,780	1,321,934
Frais de courtage et de transactions		431,969	560,453	228,513	223,850
Frais de réception et transmission des ordres	22	536,044	457,545	226,963	212,015
Intérêts bancaires et charges similaires		78,187	205,509	51,286	289,460
Intérêts payés sur swaps		402,224	-	-	-
Intérêts payés sur contrats de mise/prise en pension		-	-	12,188	-
Autres dépenses	8, 15	14,631	25,197	62,710	33,964
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>410,847</b>	<b>-358,721</b>	<b>153,997</b>	<b>-1,345,713</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-8,637,232	13,705,057	-7,904,312	9,606,046
Bénéfice/(perte) net(te) réalisé(e) sur options		-1,172,185	890,991	410,206	270,529
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-2,757,756	-8,362,813	-6,544,988	-13,464,312
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-7,829,372	1,543,572	-7,172,617	-497,884
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		111,552	2,211,444	-	-
Bénéfice/(perte) net(te) réalisé(e) sur change		2,462,567	299,086	-1,206,041	614,874
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-17,411,579</b>	<b>9,928,616</b>	<b>-22,263,755</b>	<b>-4,816,460</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		17,039,633	-34,544,599	4,824,571	-55,524,958
Variation nette de la plus- ou moins-value non réalisée sur options		-200,813	-9,058	-1,558,566	1,659,165
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		1,934,723	-495,087	-8,854,020	-493,787
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-609,590	2,007	1,306,938	-1,582,718
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-8,105	-2,340,137	-	-
<b>Résultat des opérations</b>		<b>744,269</b>	<b>-27,458,258</b>	<b>-26,544,832</b>	<b>-60,758,758</b>
Dividendes payés	25	-41,539	-52,376	-1,414,101	-1,433,752
Souscriptions		7,621,989	20,237,034	59,102,152	424,755,696
Rachats		-40,462,883	-54,721,385	-201,837,430	-100,391,096
<b>Augmentation/(diminution) des actifs nets</b>		<b>-32,138,164</b>	<b>-61,994,985</b>	<b>-170,694,211</b>	<b>262,172,090</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-
<b>Actif net en début d'exercice</b>		<b>251,794,444</b>	<b>313,789,429</b>	<b>721,256,836</b>	<b>459,084,746</b>
<b>Actif net en fin d'exercice</b>		<b>219,656,280</b>	<b>251,794,444</b>	<b>550,562,625</b>	<b>721,256,836</b>

\* Ce compartiment a changé de nom, voir note 1 pour plus de détails.

Multi-Asset Sustainable Future		Pioneer Flexible Opportunities		Pioneer Income Opportunities		Real Assets Target Income	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD	30/06/2023 USD	30/06/2022 USD
<b>22,150,318</b>	<b>14,012,697</b>	<b>1,946,030</b>	<b>3,406,929</b>	<b>47,904,546</b>	<b>30,090,221</b>	<b>10,178,704</b>	<b>8,359,151</b>
7,952,194	7,036,558	1,391,166	2,313,536	13,946,959	12,340,168	7,410,003	6,210,414
8,191,216	6,973,539	400,522	764,800	33,538,742	17,744,205	2,196,836	1,928,018
1,151,435	2,600	88,147	11,417	405,439	5,610	571,865	23,104
-	-	-	5,675	-	217	-	-
-	-	-	65,983	-	-	-	189,440
4,855,473	-	66,195	245,518	13,406	21	-	8,175
<b>22,423,197</b>	<b>25,824,777</b>	<b>1,203,128</b>	<b>2,786,717</b>	<b>9,545,614</b>	<b>9,068,073</b>	<b>4,986,463</b>	<b>4,130,988</b>
14,258,741	14,512,881	803,072	1,490,383	6,621,875	6,211,472	3,468,394	2,405,642
2,925,872	5,043,238	-	148,603	357	383,806	-	-
2,707,223	2,685,581	111,803	202,048	1,041,769	887,010	504,299	354,478
587,085	665,271	24,203	44,810	206,279	196,373	105,618	71,699
1,538,985	1,705,727	79,332	133,529	785,529	764,144	9,132	7,780
65,620	246,809	128,879	667,113	881,120	612,922	340,482	513,782
247,471	363,579	-	-	-	-	491,472	434,574
90,169	601,273	10,413	62,224	7,982	12,346	47,206	87,317
-	-	35,963	17,463	-	-	18,076	255,716
-	-	-	-	-	-	-	-
2,031	418	9,463	20,544	703	-	1,784	-
<b>-272,879</b>	<b>-11,812,080</b>	<b>742,902</b>	<b>620,212</b>	<b>38,358,932</b>	<b>21,022,148</b>	<b>5,192,241</b>	<b>4,228,163</b>
-25,388,009	1,398,214	-5,330,390	4,872,261	-1,770,338	25,235,242	-1,349,287	12,576,855
-	-	-28,089	534,941	-77,986	-572,421	2,527,746	14,720,372
4,549,480	2,396,314	-1,417,500	-10,757,401	-3,131,844	-21,687,609	-1,475,626	8,098,349
-	-	-44,910	676,499	-11,664,242	2,487,875	1,443,896	2,633,049
-	-	261,488	-423,590	-	-	-508,415	-
-1,852,869	597,306	-26,106	-671,238	402,127	-712,195	-1,278,268	-2,049,593
<b>-22,964,277</b>	<b>-7,420,246</b>	<b>-5,842,605</b>	<b>-5,148,316</b>	<b>22,116,649</b>	<b>25,773,040</b>	<b>4,552,287</b>	<b>40,207,195</b>
33,167,703	-158,507,107	6,514,878	-24,070,892	31,916,639	-86,420,363	9,761,126	-68,822,048
-	-	-	195,536	-570,794	-246,000	1,048,735	-1,216,904
-662,406	548,092	1,782,130	1,683,828	5,510,606	1,176,301	2,060,295	-282,979
-	-	24,536	27,343	-4,939,201	3,715,888	-120,354	253,712
-	-	-76,976	141,274	-	-	534,143	-480,681
<b>9,541,020</b>	<b>-165,379,261</b>	<b>2,401,963</b>	<b>-27,171,227</b>	<b>54,033,899</b>	<b>-56,001,134</b>	<b>17,836,232</b>	<b>-30,341,705</b>
-	-	-371	-	-23,469,270	-16,921,804	-11,088,782	-10,912,184
197,190,909	932,663,587	1,186,069	4,773,922	439,765,957	172,883,500	155,678,454	209,060,624
-573,408,657	-328,691,453	-18,700,281	-52,239,824	-117,553,941	-169,570,785	-169,402,862	-162,640,973
<b>-366,676,728</b>	<b>438,592,873</b>	<b>-15,112,620</b>	<b>-74,637,129</b>	<b>352,776,645</b>	<b>-69,610,223</b>	<b>-6,976,958</b>	<b>5,165,762</b>
-	-	-	-	-	-	-	-
<b>1,550,580,583</b>	<b>1,111,987,710</b>	<b>63,688,792</b>	<b>138,325,921</b>	<b>475,912,141</b>	<b>545,522,364</b>	<b>322,724,103</b>	<b>317,558,341</b>
<b>1,183,903,855</b>	<b>1,550,580,583</b>	<b>48,576,172</b>	<b>63,688,792</b>	<b>828,688,786</b>	<b>475,912,141</b>	<b>315,747,145</b>	<b>322,724,103</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

	Note	Target Coupon	Absolute Return Credit		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Revenus</b>		<b>2,433,947</b>	<b>4,105,428</b>	<b>2,715,333</b>	<b>3,041,293</b>
Dividendes nets	2	2,433,947	4,105,428	-	-
Intérêts sur obligations	2	-	-	2,271,528	2,177,128
Intérêts bancaires	2	-	-	56,773	823
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		-	-	387,003	825,712
Autres revenus	7, 15	-	-	29	37,630
<b>Dépenses</b>		<b>1,039,408</b>	<b>1,786,462</b>	<b>1,479,232</b>	<b>1,776,005</b>
Frais de gestion	4	712,521	1,235,112	169,446	176,098
Commissions de performance	5	-	-	1	99
Frais administratifs	4	58,915	93,115	57,284	55,299
Taxe d'abonnement	6	39,406	68,613	6,592	7,112
Frais de distribution	4	227,632	389,154	5,879	6,296
Frais de courtage et de transactions		143	50	13,550	58,022
Frais de réception et transmission des ordres	22	-	-	43,410	34,152
Intérêts bancaires et charges similaires		791	418	7,999	16,866
Intérêts payés sur swaps		-	-	1,175,002	1,422,043
Intérêts payés sur contrats de mise/prise en pension		-	-	-	-
Autres dépenses	8, 15	-	-	69	18
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>1,394,539</b>	<b>2,318,966</b>	<b>1,236,101</b>	<b>1,265,288</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-3,522,497	-1,913,825	-2,600,473	433,695
Bénéfice/(perte) net(te) réalisé(e) sur options		-	-	-44,369	-18,594
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		-	-	-721,477	-3,189,988
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-	-	1,542,554	1,947,451
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		-	-	-188,421	1,143,103
Bénéfice/(perte) net(te) réalisé(e) sur change		-	-	408,604	392,653
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-2,127,958</b>	<b>405,141</b>	<b>-367,481</b>	<b>1,973,608</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		4,252,211	-9,080,564	2,749,071	-9,170,547
Variation nette de la plus- ou moins-value non réalisée sur options		-	-	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-	-	688,186	97,043
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-	-	-152,606	384,251
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-	-	-1,219,425	2,023,889
<b>Résultat des opérations</b>		<b>2,124,253</b>	<b>-8,675,423</b>	<b>1,697,745</b>	<b>-4,691,756</b>
Dividendes payés	25	-2,105,246	-3,594,400	-33	-37
Souscriptions		1,039,041	5,946,087	120,263	4,905,187
Rachats		-49,027,577	-74,290,143	-2,472,752	-7,104,042
<b>Augmentation/(diminution) des actifs nets</b>		<b>-47,969,529</b>	<b>-80,613,879</b>	<b>-654,777</b>	<b>-6,890,648</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-
<b>Actif net en début d'exercice</b>		<b>113,785,523</b>	<b>194,399,402</b>	<b>56,023,525</b>	<b>62,914,173</b>
<b>Actif net en fin d'exercice</b>		<b>65,815,994</b>	<b>113,785,523</b>	<b>55,368,748</b>	<b>56,023,525</b>

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

Les notes annexes font partie intégrante de ces états financiers.

Absolute Return European Equity*		Absolute Return Multi-Strategy		Absolute Return Global Opportunities Bond		Absolute Return Global Opportunities Bond Dynamic	
09/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>95,055</b>	<b>71,634</b>	<b>187,606,628</b>	<b>108,140,921</b>	<b>18,331,114</b>	<b>20,208,399</b>	<b>2,428,249</b>	<b>5,122,525</b>
-	-	2,514,549	3,486,767	-	-	-	-
252	-	32,754,964	24,135,222	7,476,154	4,656,914	932,400	727,632
94,695	69,364	2,998,846	770,250	648,301	56,304	133,930	3,849
-	-	-	-	-	-	-	-
-	-	148,358,135	79,177,045	10,206,659	15,484,924	1,361,318	4,391,005
108	2,270	980,134	571,637	-	10,257	601	39
<b>371,890</b>	<b>422,397</b>	<b>178,207,822</b>	<b>101,140,965</b>	<b>13,560,166</b>	<b>20,661,233</b>	<b>1,460,096</b>	<b>4,847,927</b>
145,599	205,603	13,313,812	14,806,020	2,170,274	1,985,731	164,868	139,371
23	33	-	147,969	-	902	-	-
23,077	31,518	2,438,295	2,626,970	544,450	448,462	57,762	34,117
4,325	7,311	447,045	522,449	110,601	95,402	5,752	4,987
278	271	84,125	127,415	16,401	22,032	-	-
2,625	2,509	2,861,600	5,565,103	148,722	447,397	33,565	83,675
15,269	194	2,785,159	794,744	337,169	165,231	72,023	23,879
169,857	174,952	730,234	955,920	73,094	189,193	37,281	17,010
-	-	155,547,552	75,557,960	10,142,210	17,299,372	1,088,845	4,544,888
-	-	-	-	-	-	-	-
10,837	6	-	36,415	17,245	7,511	-	-
<b>-276,835</b>	<b>-350,763</b>	<b>9,398,806</b>	<b>6,999,956</b>	<b>4,770,948</b>	<b>-452,834</b>	<b>968,153</b>	<b>274,598</b>
54,737	-139,969	-98,871,969	9,302,714	-21,465,433	-1,157,594	-4,526,453	-2,451,648
-	-	44,936,363	55,917,434	-1,534,972	3,674,378	-288,485	666,427
37,137	171,860	-4,144,779	-46,007,817	4,063,791	-1,243,913	981,314	3,462,537
-	-25	-84,687,458	-25,756,492	-6,414,109	342,936	-589,129	-365,673
665,572	310,592	41,626,412	9,670,928	266,312	-11,485,109	1,054,765	-4,282,470
-133,762	-257,727	-1,904,255	7,532,255	-276,052	785,987	-554,926	-459,533
<b>346,849</b>	<b>-266,032</b>	<b>-93,646,880</b>	<b>17,658,978</b>	<b>-20,589,515</b>	<b>-9,536,149</b>	<b>-2,954,761</b>	<b>-3,155,762</b>
58,149	-38,962	84,288,537	-168,642,143	22,423,988	-36,440,378	6,917,774	-6,827,662
-	-	-24,162,734	27,403,113	541,547	-465,503	89,893	-20,393
-29,754	-9,939	10,441,420	2,601,519	3,558,063	-2,040,010	1,321,154	-238,172
-	4,500	-2,937,612	7,537,379	-4,281,972	1,601,170	-505,324	414,501
-31,160	-263,647	-97,239,003	34,860,170	-6,707,335	12,587,540	-1,537,437	4,551,478
<b>344,084</b>	<b>-574,080</b>	<b>-123,256,272</b>	<b>-78,580,984</b>	<b>-5,055,224</b>	<b>-34,293,330</b>	<b>3,331,299</b>	<b>-5,276,010</b>
-	-	-	-	-19	-	-	-
755,025	1,420,775	182,200,177	744,160,532	41,707,531	245,045,332	19,960,727	8,451,756
-17,084,942	-6,774,831	-692,540,695	-604,959,712	-131,900,477	-113,090,084	-9,887,303	-1,191,244
<b>-15,985,833</b>	<b>-5,928,136</b>	<b>-633,596,790</b>	<b>60,619,836</b>	<b>-95,248,189</b>	<b>97,661,918</b>	<b>13,404,723</b>	<b>1,984,502</b>
-	-	-	-	-	-	-	-
<b>15,985,833</b>	<b>21,913,969</b>	<b>1,825,277,950</b>	<b>1,764,658,114</b>	<b>410,225,018</b>	<b>312,563,100</b>	<b>54,710,812</b>	<b>52,726,310</b>
-	<b>15,985,833</b>	<b>1,191,681,160</b>	<b>1,825,277,950</b>	<b>314,976,829</b>	<b>410,225,018</b>	<b>68,115,535</b>	<b>54,710,812</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

	Note	Global Macro Bonds & Currencies	Global Macro Bonds & Currencies Low Vol		
		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Revenus</b>		<b>1,858,465</b>	<b>2,382,681</b>	<b>915,568</b>	<b>1,328,774</b>
Dividendes nets	2	-	-	-	-
Intérêts sur obligations	2	1,129,063	754,885	680,748	816,357
Intérêts bancaires	2	106,602	10,484	50,818	3,601
Intérêts reçus sur contrats de mise/prise en pension		-	-	-	-
Intérêts reçus sur swaps		622,774	1,575,297	184,002	508,816
Autres revenus	7, 15	26	42,015	-	-
<b>Dépenses</b>		<b>1,935,470</b>	<b>2,181,340</b>	<b>534,782</b>	<b>1,004,190</b>
Frais de gestion	4	247,334	262,744	20,178	57,126
Commissions de performance	5	871	3,100	-	3,570
Frais administratifs	4	70,685	68,686	42,823	69,146
Taxe d'abonnement	6	11,529	13,587	4,277	7,254
Frais de distribution	4	21,217	30,194	114	111
Frais de courtage et de transactions		121,727	122,147	31,842	100,969
Frais de réception et transmission des ordres	22	57,807	20,411	40,555	16,258
Intérêts bancaires et charges similaires		10,710	27,621	5,384	26,875
Intérêts payés sur swaps		1,393,502	1,632,850	389,609	722,881
Intérêts payés sur contrats de mise/prise en pension		26	-	-	-
Autres dépenses	8, 15	62	-	-	-
<b>Bénéfice/ (perte) net(te) réalisé(e) sur investissements</b>		<b>-77,005</b>	<b>201,341</b>	<b>380,786</b>	<b>324,584</b>
Bénéfice/(perte) net(te) réalisé(e) sur vente de titres	2	-946,793	-114,378	-1,186,974	-938,532
Bénéfice/(perte) net(te) réalisé(e) sur options		-12,350	925,178	-14,486	424,545
Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme		472,115	-277,483	-601,372	-2,077,484
Bénéfice/(perte) net(te) réalisé(e) sur « futures »		-2,179,462	-1,606,394	-440,171	1,315,850
Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD		449,651	-4,433,602	364,727	-1,830,077
Bénéfice/(perte) net(te) réalisé(e) sur change		-129,165	248,389	-85,726	310,709
<b>Bénéfice/(perte) net(te) réalisé(e)</b>		<b>-2,423,009</b>	<b>-5,056,949</b>	<b>-1,583,216</b>	<b>-2,470,405</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		820,889	-3,709,734	1,075,525	-2,146,247
Variation nette de la plus- ou moins-value non réalisée sur options		82,975	-100,585	73,105	-65,611
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		960,532	-356,966	412,211	23,723
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-1,438,225	647,715	-184,366	156,489
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		-2,068,826	4,582,529	-555,519	2,116,608
<b>Résultat des opérations</b>		<b>-4,065,664</b>	<b>-3,993,990</b>	<b>-762,260</b>	<b>-2,385,443</b>
Dividendes payés	25	-6,052	-31,384	-23	-
Souscriptions		948,532	21,642,807	210,226	473,727
Rachats		-5,814,234	-12,384,677	-26,947,014	-15,645,336
<b>Augmentation/(diminution) des actifs nets</b>		<b>-8,937,418</b>	<b>5,232,756</b>	<b>-27,499,071</b>	<b>-17,557,052</b>
<b>Réévaluation de l'actif net consolidé</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Actif net en début d'exercice</b>		<b>60,355,399</b>	<b>55,122,643</b>	<b>52,313,894</b>	<b>69,870,946</b>
<b>Actif net en fin d'exercice</b>		<b>51,417,981</b>	<b>60,355,399</b>	<b>24,814,823</b>	<b>52,313,894</b>

Les notes annexes font partie intégrante de ces états financiers.

Absolute Return Forex		Multi-Strategy Growth		Volatility Euro		Volatility World	
30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR	30/06/2023 USD	30/06/2022 USD
<b>45,744</b>	<b>5,400</b>	<b>189,882,236</b>	<b>83,162,724</b>	<b>4,398,391</b>	<b>222,137</b>	<b>15,412,864</b>	<b>560,445</b>
-	-	3,061,458	3,611,871	-	-	-	-
-	-	24,220,436	16,862,406	316,882	219,841	430,874	-
45,744	5,400	2,256,924	481,513	123,565	812	787,467	9,947
-	-	-	-	1,912,068	-	10,503,858	546,833
-	-	159,927,058	62,018,006	5,628	954	1,026	997
-	-	416,360	188,928	2,040,248	530	3,689,639	2,668
<b>488,871</b>	<b>872,223</b>	<b>174,275,749</b>	<b>67,304,455</b>	<b>6,542,116</b>	<b>6,329,006</b>	<b>12,705,352</b>	<b>13,663,775</b>
246,785	311,643	8,366,660	8,098,155	3,263,527	1,740,077	7,370,259	6,307,944
5,539	210,147	-	78,911	615,417	2,918,315	826,366	3,046,654
86,039	91,345	1,412,892	1,329,980	547,967	271,567	1,210,581	995,140
11,278	13,119	156,763	177,970	81,936	60,943	209,872	182,879
16,772	20,459	15,063	21,321	151,301	134,088	168,501	143,061
60,543	71,559	3,476,852	5,301,747	1,321,994	716,894	1,580,328	1,422,528
48,560	63,705	2,286,145	888,147	553,401	324,371	1,085,952	792,639
13,355	35,344	907,388	658,070	1,159	12,907	234,954	213,732
-	-	157,653,986	50,750,154	1,852	1,935	-	2,023
-	54,902	-	-	-	147,909	-	202,332
-	-	-	-	3,562	-	18,539	354,843
<b>-443,127</b>	<b>-866,823</b>	<b>15,606,487</b>	<b>15,858,269</b>	<b>-2,143,725</b>	<b>-6,106,869</b>	<b>2,707,512</b>	<b>-13,103,330</b>
129,999	-295,219	-78,534,007	13,810,303	2,265,897	-672,048	12,171,277	-37,154,337
126,462	-434,320	48,790,456	72,599,362	-38,046,002	37,171,476	-50,215,957	136,424,326
986,350	2,440,437	-5,404,223	-20,696,489	-2,801	12,691	-11,955,072	-23,321,817
-	-52	-132,958,552	-77,214,986	33,365,971	6,235,529	-5,232,681	1,725,955
-	-	35,494,523	-5,202,392	-	-	2,750	-
265,783	247,489	251,335	3,409,131	3,917	-23,087	4,798,372	-5,452,897
<b>1,065,467</b>	<b>1,091,512</b>	<b>-116,753,981</b>	<b>2,563,198</b>	<b>-4,556,743</b>	<b>36,617,692</b>	<b>-47,723,799</b>	<b>59,117,900</b>
777,816	-175,436	57,345,287	-120,580,384	506,886	-382,463	7,248,414	-1,799,255
-259,636	270,804	-25,148,359	24,211,466	-42,175,987	-20,145,158	1,924,599	-86,843,655
-625,373	422,632	10,653,404	-137,869	-14,265	12,354	13,534,457	12,682,266
-	-	558,791	4,146,909	3,990,005	1,163,910	-7,081,581	1,189,258
-	-	-86,707,810	19,205,583	-418	418	-437	437
<b>958,274</b>	<b>1,609,512</b>	<b>-160,052,668</b>	<b>-70,591,097</b>	<b>-42,250,522</b>	<b>17,266,753</b>	<b>-32,098,347</b>	<b>-15,653,049</b>
-	-	-302,231	-191,938	-	-	-	-
38,141,063	16,696,434	470,910,154	935,147,749	349,630,064	380,463,541	849,881,422	951,586,123
-51,263,266	-29,703,387	-772,724,634	-355,936,816	-370,460,233	-144,278,578	-1,090,196,245	-718,858,696
<b>-12,163,929</b>	<b>-11,397,441</b>	<b>-462,169,379</b>	<b>508,427,898</b>	<b>-63,080,691</b>	<b>253,451,716</b>	<b>-272,413,170</b>	<b>217,074,378</b>
-	-	-	-	-	-	-	-
<b>83,329,011</b>	<b>94,726,452</b>	<b>1,555,442,668</b>	<b>1,047,014,770</b>	<b>389,818,085</b>	<b>136,366,369</b>	<b>884,832,906</b>	<b>667,758,528</b>
<b>71,165,082</b>	<b>83,329,011</b>	<b>1,093,273,289</b>	<b>1,555,442,668</b>	<b>326,737,394</b>	<b>389,818,085</b>	<b>612,419,736</b>	<b>884,832,906</b>

Les notes annexes font partie intégrante de ces états financiers.

# État des opérations et des variations de l'actif net

Note                      Protect 90                      Cash EUR

		30/06/2023 EUR	30/06/2022 EUR	30/06/2023 EUR	30/06/2022 EUR
<b>Revenus</b>		<b>6,562,934</b>	<b>3,633,085</b>	<b>34,094,173</b>	<b>1,169,314</b>
Dividendes nets	2	-	308,930	-	-
Intérêts sur obligations	2	5,434,687	52,931	10,349,830	-
Intérêts bancaires	2	402,547	32,929	3,250,743	-
Intérêts reçus sur contrats de mise/prise en pension		-	-	3,232,328	-
Intérêts reçus sur swaps		725,700	3,103,575	17,259,814	1,166,082
Autres revenus	7, 15	-	134,720	1,458	3,232
<b>Dépenses</b>		<b>16,394,845</b>	<b>20,944,173</b>	<b>21,124,661</b>	<b>7,684,959</b>
Frais de gestion	4	12,738,276	16,057,742	2,691,866	1,643,050
Commissions de performance	5	-	-	-	-
Frais administratifs	4	3,126,668	3,941,446	1,819,973	1,117,563
Taxe d'abonnement	6	501,968	615,210	221,717	167,574
Frais de distribution	4	-	-	-	-
Frais de courtage et de transactions		9,311	127,874	54,983	33,511
Frais de réception et transmission des ordres	22	-	-	324,396	170,527
Intérêts bancaires et charges similaires		18,622	185,243	125,676	662,618
Intérêts payés sur swaps		-	-	15,737,990	1,281,774
Intérêts payés sur contrats de mise/prise en pension		-	-	138,632	1,285,107
Autres dépenses	8, 15	-	16,658	9,428	1,323,235
<b>Bénéfice/ (perte) réalisé(e) sur investissements</b>		<b>-9,831,911</b>	<b>-17,311,088</b>	<b>12,969,512</b>	<b>-6,515,645</b>
Bénéfice/(perte) réalisé(e) sur vente de titres	2	-4,041,609	-13,798,867	12,046,453	-3,874,769
Bénéfice/(perte) réalisé(e) sur options		-1,055,802	-4,044,643	-	-
Bénéfice/(perte) réalisé(e) sur contrats de change à terme		-796,692	-3,305,935	-	-
Bénéfice/(perte) réalisé(e) sur « futures »		-5,272,608	-36,955,221	-	-
Bénéfice/(perte) réalisé(e) sur swaps et CFD		39,304	265,245	501	-
Bénéfice/(perte) réalisé(e) sur change		381,500	675,661	-72	199
<b>Bénéfice/(perte) réalisé(e)</b>		<b>-20,577,818</b>	<b>-74,474,848</b>	<b>25,016,394</b>	<b>-10,390,215</b>
Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension		9,303,357	-20,407,676	7,380,361	-1,550,725
Variation nette de la plus- ou moins-value non réalisée sur options		381,145	-317,988	-	-
Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme		-332,769	500,616	-	-
Variation nette de la plus- ou moins-value non réalisée sur « futures »		-320,129	-5,556,281	-	-
Variation nette de la plus ou moins-value non réalisée sur swaps et CFD		1,269,652	-7,859,282	295,853	385,264
<b>Résultat des opérations</b>		<b>-10,276,562</b>	<b>-108,115,459</b>	<b>32,692,608</b>	<b>-11,555,676</b>
Dividendes payés	25	-	-	-	-
Souscriptions		8,147,651	501,966,359	2,966,804,930	2,688,118,775
Rachats		-469,003,946	-351,634,864	-2,678,910,080	-1,752,116,286
<b>Augmentation/(diminution) des actifs nets</b>		<b>-471,132,857</b>	<b>42,216,036</b>	<b>320,587,458</b>	<b>924,446,813</b>
<b>Réévaluation de l'actif net consolidé</b>		-	-	-	-
<b>Actif net en début d'exercice</b>		<b>1,354,320,398</b>	<b>1,312,104,362</b>	<b>1,954,415,834</b>	<b>1,029,969,021</b>
<b>Actif net en fin d'exercice</b>		<b>883,187,541</b>	<b>1,354,320,398</b>	<b>2,275,003,292</b>	<b>1,954,415,834</b>

Les notes annexes font partie intégrante de ces états financiers.

Cash USD

Consolidé

30/06/2023 USD	30/06/2022 USD	30/06/2023 EUR	30/06/2022 EUR
<b>52,911,082</b>	<b>6,653,854</b>	<b>2,971,520,781</b>	<b>2,645,469,300</b>
3,680	-	882,766,012	776,303,289
30,458,323	4,237,455	1,288,122,120	1,325,294,695
12,278,474	1,220,124	66,037,187	5,139,050
5,035,381	613,807	26,287,634	8,245,153
5,130,610	581,674	667,538,783	488,321,960
4,614	794	40,769,045	42,165,153
<b>9,005,186</b>	<b>5,068,675</b>	<b>1,770,718,325</b>	<b>1,765,426,783</b>
1,662,453	1,699,479	627,246,611	706,190,442
-	-	36,756,470	84,148,014
2,298,049	2,304,282	119,838,192	129,913,209
262,870	293,924	21,357,097	24,281,093
-	-	41,624,136	52,901,402
44,026	33,046	50,358,990	73,007,071
-	-	42,908,020	37,938,140
38,388	9,546	8,964,848	20,072,543
4,673,134	726,175	789,267,133	534,268,624
9,967	2,105	6,456,288	2,278,703
16,299	118	25,940,540	100,427,542
<b>43,905,896</b>	<b>1,585,179</b>	<b>1,200,802,456</b>	<b>880,042,517</b>
39,634,710	-13,541,820	-1,778,155,621	2,034,747,200
-	-	17,817,551	347,280,611
-2,881,369	16,463,521	-310,098,383	-1,067,994,823
234,362	307,961	-277,221,787	434,022,096
2,435,757	335,300	52,589,030	117,004,498
-97	129,101	-121,164,954	-63,113,566
<b>83,329,259</b>	<b>5,279,242</b>	<b>-1,215,431,708</b>	<b>2,681,988,533</b>
25,627,475	-6,610,959	4,646,181,208	-11,753,495,116
-	-	-107,571,933	-44,353,066
-1,464,917	1,464,917	380,803,916	92,913,463
591,875	93,125	-38,181,514	24,888,611
-1,833,167	1,303,970	-219,458,458	112,775,071
<b>106,250,525</b>	<b>1,530,295</b>	<b>3,446,341,511</b>	<b>-8,885,282,504</b>
-32,200	-29,428	-749,451,042	-812,620,359
5,874,937,585	5,157,369,693	31,485,305,334	41,591,435,976
-5,624,569,224	-5,520,191,547	-36,312,744,999	-39,584,406,958
<b>356,586,686</b>	<b>-361,320,987</b>	<b>-2,130,549,196</b>	<b>-7,690,873,845</b>
-	-	<b>-730,159,376</b>	<b>2,476,352,276</b>
<b>2,577,075,314</b>	<b>2,938,396,301</b>	<b>74,758,385,586</b>	<b>79,972,907,155</b>
<b>2,933,662,000</b>	<b>2,577,075,314</b>	<b>71,897,677,014</b>	<b>74,758,385,586</b>

## 1 INTRODUCTION

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

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

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

Amundi Funds China A Shares, le 22 juillet 2022

Amundi Funds Net Zero Ambition Global Corporate Bond, le 7 novembre 2022

Amundi Funds Net Zero Ambition Global Equity, le 14 novembre 2022

Amundi Funds China RMB Aggregate Bond, le 5 décembre 2022

Amundi Funds Net Zero Ambition Pioneer US Corporate Bond, le 8 décembre 2022

Amundi Funds Net Zero Ambition Emerging Markets Equity, le 31 janvier 2023

### Le Compartiment suivant a été liquidé au cours de la période :

Amundi Funds Absolute Return European Equity, le 9 juin 2023

### Les Compartiments suivants ont changé de nom au cours de la période :

Amundi Funds Global Inflation Bond renommé Amundi Funds Global Inflation Short Duration Bond, le 6 octobre 2022

Amundi Funds Sustainable Top European Players renommé Amundi Funds Net Zero Ambition Top European Players, le 14 avril 2023

Amundi Funds Sustainable Global Perspectives renommé Amundi Funds Net Zero Ambition Multi-Asset, le 14 avril 2023

Amundi Funds Emerging Europe and Mediterranean Equity renommé Amundi Funds Emerging Europe Middle East and Africa, le 11 mai 2023

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

Les Compartiments suivants ont fait l'objet d'une fusion avec Amundi Funds Global Multi-Asset Target Income le 25 novembre 2022 :

SABADELL FUNDS SICAV - Global Equity

SABADELL FUNDS SICAV - Capital Appreciation 1

SABADELL FUNDS SICAV - Dollar Active Fund Portfolio 25

SABADELL FUNDS SICAV - Sterling Active Fund Portfolio 25

À compter du 6 octobre 2022, la désignation de l'objectif de distribution de certaines classes d'actions qui était auparavant « MD » a été remplacé par « MTD » pour indiquer une caractéristique existante de l'objectif de dividendes, comme décrit sur le site Internet [www.amundi.com](http://www.amundi.com).

Comme confirmé par le Dépositaire, les soldes des Compartiments liquidés en question étaient les suivants au 30 juin 2023 :

- Amundi Funds Equity Korea : USD 1,744,213.33

- Amundi Funds Equity Emerging Conservative : EUR 18,499.32

- Amundi Funds Absolute Return European Equity : EUR 48,924.64.

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

- Amundi Funds Russian Equity : le calcul de la VNI a été suspendu le 28 février 2022 et la dernière VNI officielle disponible date du 25 février 2022. Après cette date, aucune souscription ou demande de rachat n'a été acceptée pour ce Compartiment.

- Amundi Funds Emerging Europe and Mediterranean Equity (\*) : le calcul de la VNI a été suspendu entre le 1er mars 2022 et le 10 avril 2023. La suspension du calcul de la VNI a été levée le 11 avril 2023, après la création d'une classe séparée (ISIN LU2600584523) dans laquelle ont été transférés tous les actifs et passifs russes illiquides, permettant ainsi la reprise du calcul de la VNI officielle et des opérations de souscription et de rachat.

Cette classe séparée, nouvellement créée, a été répartie au prorata entre les investisseurs existant à la date de la suspension, et mise immédiatement en liquidation. Les souscriptions et demandes de rachats ne sont plus acceptées pour cette classe et toutes les commissions s'y rapportant sont supportées par la Société de gestion ou ne sont finalement pas appliquées.

En référence au prospectus datant de mai 2023, au 30 juin 2023, le Fonds était composé de 110 Compartiments en activité, chacun d'eux investissant sur un marché ou sur un groupe de marchés spécifique.

Amundi Funds Euroland Equity, Amundi Funds European Equity ESG Improvers, Amundi Funds Euroland Equity Small Cap, Amundi Funds European Equity Green Impact, Amundi Funds European Equity Value, Amundi Funds European Equity Sustainable Income, Amundi Funds European Equity Small Cap, Amundi Funds Equity Japan Target, Amundi Funds Global Ecology ESG, Amundi Funds Global Equity ESG Improvers, Amundi Funds Net Zero Ambition Global Equity, Amundi Funds Global Equity Sustainable Income, Amundi Funds Japan Equity Engagement, Amundi Funds Japan Equity Value, Amundi Funds Montpensier Great European Models SRI, Amundi Funds Montpensier M Climate Solutions, Amundi Funds Pioneer Global Equity, Amundi Funds Pioneer US Equity Dividend Growth, Amundi Funds Pioneer US Equity ESG Improvers, Amundi Funds Pioneer US Equity Fundamental Growth, Amundi Funds Pioneer US Equity Mid Cap, Amundi Funds Pioneer US Equity Research, Amundi Funds Pioneer US Equity Research Value, Amundi Funds Polen Capital Global Growth, Amundi Funds Net Zero Ambition Top European Players, Amundi Funds US Pioneer Fund, Amundi Funds Asia Equity Concentrated, Amundi Funds China A-Shares, Amundi Funds China Equity, Amundi Funds Emerging Europe Middle East and Africa, Amundi Funds Emerging Markets Equity Focus, Amundi Funds Emerging Markets Equity ESG Improvers, Amundi Funds Emerging World Equity, Amundi Funds Latin America Equity, Amundi Funds Equity MENA, Amundi Funds Net Zero Ambition Emerging Markets Equity, Amundi Funds New Silk Road, Amundi Funds Russian Equity, Amundi Funds SBI FM India Equity, Amundi Funds Euroland Equity Dynamic Multi Factors, Amundi Funds Euroland Equity Risk Parity, Amundi Funds European Equity Conservative, Amundi Funds European Equity Dynamic Multi Factors, Amundi Funds European Equity Risk Parity, Amundi Funds Global Equity Conservative, Amundi Funds Global Equity Dynamic Multi Factors, Amundi Funds European Convertible Bond, Amundi Funds Montpensier Global Convertible Bond, Amundi Funds Euro Aggregate Bond, Amundi Funds Euro Corporate Bond, Amundi Funds Euro Corporate Short Term Green Bond, Amundi Funds Euro Government Bond, Amundi Funds Euro Inflation Bond, Amundi Funds Strategic Bond, Amundi Funds Euro High Yield Bond, Amundi Funds Euro High Yield Short Term Bond, Amundi Funds Global Subordinated Bond, Amundi Funds Pioneer Global High Yield Bond, Amundi Funds Pioneer Global High Yield ESG Improvers Bond, Amundi Funds Pioneer US High Yield Bond, Amundi Funds European Subordinated Bond ESG, Amundi Funds Global Aggregate Bond, Amundi Funds Global Bond, Amundi Funds Global Corporate Bond, Amundi Funds Global Corporate ESG Improvers Bond, Amundi Funds Net Zero Ambition Global Corporate Bond, Amundi Funds Global High Yield Bond, Amundi Funds Global Inflation Short Duration Bond, Amundi Funds Global Total Return Bond, Amundi Funds Impact Green Bonds, Amundi Funds Optimal Yield, Amundi Funds Optimal Yield Short Term, Amundi Funds Pioneer Strategic Income, Amundi Funds Net Zero Ambition Pioneer US Corporate Bond, Amundi Funds Pioneer US Bond, Amundi Funds Pioneer US Corporate Bond, Amundi Funds Pioneer US Short Term Bond, Amundi Funds China RMB Aggregate Bond, Amundi Funds Emerging Markets Blended Bond, Amundi Funds Emerging Markets Bond, Amundi Funds Emerging Markets Corporate Bond, Amundi Funds Emerging Markets Green Bond, Amundi Funds Emerging Markets Corporate High Yield Bond, Amundi Funds Emerging Markets Hard Currency Bond, Amundi Funds Emerging Markets Local Currency Bond, Amundi Funds Emerging Markets Short Term Bond, Amundi Funds Euro Multi-Asset Target Income, Amundi Funds Global

(\*) Avec prise d'effet au 11 mai 2023, le Compartiment a été renommé comme suit : Amundi Funds Emerging Europe Middle East and Africa.

Multi-Asset, Amundi Funds Global Multi-Asset Conservative, Amundi Funds Global Multi-Asset Target Income, Amundi Funds Net Zero Ambition Multi-Asset, Amundi Funds Multi-Asset Real Return, Amundi Funds Multi-Asset Sustainable Future, Amundi Funds Pioneer Flexible Opportunities, Amundi Funds Pioneer Income Opportunities, Amundi Funds Real Assets Target Income, Amundi Funds Target Coupon, Amundi Funds Absolute Return Credit, Amundi Funds Absolute Return Multi-Strategy, Amundi Funds Absolute Return Global Opportunities Bond, Amundi Funds Absolute Return Global Opportunities Bond Dynamic, Amundi Funds Global Macro Bonds & Currencies, Amundi Funds Global Macro Bonds & Currencies Low Vol, Amundi Funds Absolute Return Forex, Amundi Funds Multi-Strategy Growth, Amundi Funds Volatility Euro, Amundi Funds Volatility World, Amundi Funds Protect 90, Amundi Funds Cash EUR et Amundi Funds Cash USD.

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

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

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

## 2 PRINCIPALES CONVENTIONS COMPTABLES

### ■ PRÉSENTATION DES ÉTATS FINANCIERS

Les états financiers du Fonds ont été préparés conformément aux dispositions réglementaires en vigueur au Luxembourg concernant les organismes de placement collectif.

Les états financiers sont présentés sur la base de la dernière valeur nette d'inventaire (« VNI ») calculée pendant la période comptable. Conformément au prospectus en date de mai 2023, les VNI ont été calculées d'après les dernières valeurs de marché et les derniers cours de change connus au moment du calcul, à savoir :

- Pour tous les Compartiments, à l'exception d'Amundi Funds Equity MENA : VNI officielle au 30 juin 2023 ;
- Pour Amundi Funds Equity MENA : VNI non officielle au 30 juin 2023, la VNI officielle n'ayant pas pu être calculée le 30 juin 2023 en raison de la clôture (pour jour férié) des principales places boursières où le Compartiment est investi.

Dans le rapport annuel au 30 juin 2023, les Compartiments fusionnés ou liquidés au cours de l'exercice font l'objet d'une présentation séparée dans l'État des opérations et des variations de l'actif net, et ils ont été inclus dans les chiffres combinés.

Les états financiers du Fonds et de chacun de ses Compartiments ont été préparés sur la base du postulat comptable de continuité de l'exploitation.

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

■ **Investissements entre Compartiments** - Au 30 juin 2023, les investissements réalisés par des Compartiments dans d'autres Compartiments de la SICAV s'élevaient à EUR 697,761,457, correspondant à 0.97% de la valeur nette d'inventaire totale. La VNI combinée totale en fin d'exercice, investissements croisés exclus, s'élevait donc à EUR 71,199,915,557.

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

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

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

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

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

- **Conversion d'éléments libellés en devise étrangère** - Les états financiers du Fonds sont libellés en euros (EUR). En conséquence, les avoirs nets de chaque compartiment, exprimés en devise étrangère, sont convertis et combinés en euros au cours de change en vigueur à la clôture de l'exercice financier. Les coûts d'opération et d'acquisition des titres du portefeuille, exprimés en devise étrangère, sont convertis dans la devise de référence du Compartiment concerné au cours de change en vigueur à la date d'opération ou d'acquisition, le cas échéant. La valeur de marché des titres du portefeuille et des autres actifs et passifs, exprimée en devise étrangère, est convertie dans la devise de référence du Compartiment au cours de change en vigueur à la clôture de l'exercice financier. Les différences de change résultant desdites conversions sont comptabilisées à la rubrique « Réévaluation de l'actif net consolidé » dans l'État des opérations et des variations de l'actif net.
- **Produits des investissements** - Les dividendes sont comptabilisés comme des rendements à la date où ils sont déclarés, dans la mesure où les informations afférentes peuvent être obtenues par le Fonds. Les intérêts sont courus sur une base journalière.
- **Allocation des frais et charges** - Chaque Compartiment est facturé des frais et charges qui lui sont spécifiquement imputables. Les frais et charges qui ne sont pas imputables à un Compartiment particulier sont répartis entre les Compartiments sur une base équitable, au prorata de leurs actifs nets respectifs.
- **Contrats de mise en pension** - Les contrats de mise en pension (repos) sont équivalents à des emprunts garantis par des actifs sous-jacents enregistrés dans le portefeuille du Compartiment, lequel reste exposé au risque de marché. Les contrats de prise en pension de titres (reverse repos) sont semblables à des prêts garantis. Dans ce cas, le Compartiment n'est pas exposé au risque de dépréciation de la valeur des actifs sous-jacents. Les contrats de mise en pension et de prise en pension de titres sont considérés comme des emprunts et des prêts, respectivement, du montant des liquidités reçues et/ou payées.
- **Contrats de futures** - Les contrats de futures non échus sont évalués à leur dernier cours connu à la date d'évaluation ou à la date de clôture, et les plus-values et moins-values latentes qui en résultent sont comptabilisées dans l'État de l'actif net. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur contrats de futures sont comptabilisés dans l'État des opérations et des variations de l'actif net.
- **Contrats d'options de type futures** - Les contrats d'options de type futures sont évalués au cours coté sur une Bourse officielle. Les dépôts de sécurité initiaux sont payés en espèces à la passation du contrat. Les flux de trésorerie positifs ou négatifs ultérieurs, appelés marges de variation, sont périodiquement payés ou reçus par le Compartiment et dépendent des changements de la valeur de marché des contrats d'options de type futures. À la clôture du contrat, le compartiment concerné enregistre un gain ou une perte réalisé équivalant à la différence entre les produits (ou les coûts) découlant de la transaction de clôture et de la transaction d'ouverture. Les plus-values et moins-values nettes non réalisées sur contrats d'options de type futures sont comptabilisées dans l'État de l'actif net. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur contrats d'options de type futures sont comptabilisés dans l'État des opérations et des variations de l'actif net.
- **Contrats de change à terme** - Les contrats de change à terme non arrivés à expiration sont évalués à leur dernier cours connu à la date d'évaluation ou à la date de clôture de période, et les plus-values et moins-values latentes qui en résultent sont comptabilisées dans l'État des actifs nets. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur contrats de change à terme sont comptabilisés dans l'État des opérations et des variations de l'actif net.
- **Évaluation des options et des options sur swaps** - Les options officiellement cotées en Bourse ou sur tout autre marché réglementé qui fonctionne de manière régulière, qui est reconnu et qui est ouvert au public, sont évaluées sur la base de leur cours de clôture à la date d'évaluation ou, en l'absence de cours disponible, sur la base des derniers cours connus. Les options de gré à gré, y compris les options sur swaps, sont évaluées au prix du marché d'après les éléments définis dans les contrats correspondants. Si les derniers cours connus des options cotées ou les cours calculés pour les options de gré à gré ne sont pas représentatifs, l'évaluation s'appuiera sur la possible valeur de réalisation estimée par le Conseil d'administration de la SICAV, avec prudence et en toute bonne foi. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur options de gré à gré et options sur swaps sont comptabilisés dans l'État des opérations et des variations de l'actif net.
- **Swaps** - Le Fonds est autorisé à contracter des swaps de variance, des credit default swaps, des swaps sur rendement total, d'inflation, d'actif, de taux d'intérêt ou de devises. Ces swaps sont comptabilisés à la valeur de marché d'après l'évaluation des éléments définis dans les contrats. Le bénéfice net non réalisé est inclus à la rubrique « Plus-value nette non réalisée sur swaps et CFD » de l'État des actifs nets, et la perte nette non réalisée est incluse à la rubrique « Moins-value nette non réalisée sur swaps et CFD » de l'État de l'actif net. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur swaps sont comptabilisés dans l'État des opérations et des variations de l'actif net.
- **Instruments du marché monétaire** - Le marché monétaire couvre des instruments financiers qui présentent une grande liquidité et des échéances très courtes. Il est utilisé par les opérateurs comme moyen pour emprunter et prêter à court terme, avec des échéances généralement comprises entre 24 heures et un peu moins d'un an. Pour les instruments monétaires, l'accroissement (différence entre le coût et la valeur amortie) est comptabilisé à la rubrique « Variation nette de la plus ou moins-value non réalisée sur les placements et sur les dettes dérivées de contrats de prise en pension » dans l'État des opérations et des variations de l'actif net pour les titres détenus en fin d'exercice. Si les instruments ont été vendus ou remboursés, ce résultat est comptabilisé en « Bénéfice/(perte) net(te) réalisé(e) sur vente de titres » dans l'État des opérations et des variations de l'actif net.
- **Titres TBA (To Be Announced)** - Les positions TBA font référence à la pratique de négociation courante sur le marché des titres adossés à des créances hypothécaires selon laquelle un titre est acheté à partir d'un groupe de crédits hypothécaires (par ex. Ginnie Mae, Fannie Mae ou Freddie Mac) pour un prix fixe à une date future. Au moment de l'achat, le titre en question n'est pas précisément connu, seules ses principales caractéristiques sont spécifiées. Bien que le prix ait été déterminé au moment de l'achat, la valeur principale n'a pas encore été fixée. Les positions TBA sont indiquées dans le portefeuille de titres. L'achat de ce type de titres n'a pas été réglé et, par conséquent, le montant correspondant à la dette due au moment du règlement de la transaction figure à la rubrique « Dettes à payer aux courtiers » dans l'État de l'actif net. Les bénéfices/(pertes) réalisés sur les titres TBA et les variations de la plus- ou moins-value non réalisée sont comptabilisés dans l'État des opérations et des variations de l'actif net, respectivement aux rubriques « Bénéfice/(perte) net(te) réalisé(e) sur vente de titres » et « Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivées de contrats de prise en pension ». Risque lié aux MBS / ABS Les titres adossés à des créances hypothécaires et les titres adossés à des actifs (MBS et ABS) comportent en général un risque de remboursement anticipé et de prolongement et peuvent aussi comporter des risques de liquidité, de crédit et de taux d'intérêt supérieurs à la moyenne.
- **Bénéfice/(perte) net(te) réalisé(e) sur vente de titres** - Le montant de la rubrique « Bénéfice/(perte) net(te) réalisé(e) sur vente de titres » de l'État des opérations et des variations de l'actif net reflète la différence entre le coût et le produit des titres vendus, en tenant compte des impacts liés au marché et à la devise.
- **Coûts d'opération** - Les coûts d'opération comprennent les frais de courtage et les frais facturés par le dépositaire relativement aux opérations sur titres et aux opérations sur produits dérivés. Les coûts d'opération sont exclus des coûts d'achat et de vente relatifs aux titres et aux produits dérivés. Tous ces frais sont comptabilisés à la rubrique « Frais de courtage et de transaction » dans l'État des opérations et des variations de l'actif net. Voir note 23 qui décrit les frais de réception et transmission d'ordres.
- **Contrats sur différence (CFD)** - À chaque date d'évaluation, la différence de cours entre le cours d'ouverture et le prix courant du marché du titre ou de l'indice sous-jacent vis-à-vis du contrat sur différence (CFD, de l'anglais Contract for difference) est enregistrée à la valeur de marché (gain ou perte non réalisé) du contrat ; lorsque le compartiment réalise une transaction de clôture, la différence entre le montant notionnel d'ouverture et le montant notionnel de clôture du titre sous-jacent est comptabilisée comme gain ou perte réalisé aux rubriques Bénéfice/(perte) net(te) réalisé(e) sur swaps et sur CFD dans l'État des opérations et des variations de l'actif net. Les dépôts de sécurité peuvent être effectués en espèces à la passation du contrat sur différence. Les paiements ultérieurs, appelés marges de variation, sont périodiquement versés ou reçus par le compartiment et dépendent des changements de la valeur de marché des contrats sur différence en cours.
- **Prêt de titres** - Dans les transactions de prêt et d'emprunt de titres, un prêteur transfère des titres ou instruments financiers à un emprunteur, sous réserve que l'emprunteur s'engage à restituer des titres ou instruments financiers équivalents à une date future ou au moment demandé par le prêteur. L'emprunteur doit fournir une garantie, qui se prolonge tout au long de la période de prêt et qui est au minimum équivalente à l'évaluation globale des titres prêtés, majorée de toute marge de sécurité jugée appropriée en fonction de la qualité de la garantie.

### 3 COURS DE CHANGE UTILISÉS AU 30 JUIN 2023

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

1 JPY = 0.006342 EUR  
1 USD = 0.916590 EUR

### 4 COMMISSIONS DE GESTION, D'ADMINISTRATION ET DE DISTRIBUTION

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

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

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

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

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

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

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

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

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

Les commissions de gestion, d'administration et de distribution, exprimées en pourcentage de la VNI et applicables au 30 juin 2023, correspondent aux taux maximums établis sur le site [www.amundi.lu/Amundi-Funds](http://www.amundi.lu/Amundi-Funds), excepté pour les Compartiments Amundi Funds Cash EUR et Amundi Funds Cash USD, pour lesquels les taux annuels ci-dessous sont appliqués :

AMUNDI FUNDS	Devise de référence des compartiments	Devises de VNI d'autres Classes d'actions	Classes d'actions	Commission de gestion	Commission d'administration	Commission de distribution
<b>Compartiments en LIQUIDITÉS</b>						
Cash EUR	EUR	EUR	- Classe A2 EUR (C)	0.30%	0.15%	/
		EUR	- Classe F2 EUR (C)	0.30%	0.15%	/
		EUR	- Classe G2 EUR (C)	0.30%	0.15%	/
		EUR	- Classe H EUR (C)	0.02%	0.10%	/
		EUR	- Classe I2 EUR (C)	0.12%	0.15%	/
		EUR	- Classe J2-10 EUR (C)	0.035%	0.10%	/
		EUR	- Classe M2 EUR (C)	0.10%	0.15%	/
		EUR	- Classe Q-X EUR (C)	0.05%	0.05%	/
		EUR	- Classe R2 EUR (C)	0.20%	0.15%	/
Cash USD	USD	USD	- Classe A2 USD (C)	0.30%	0.15%	/
		USD	- Classe F2 USD (C)	0.30%	0.15%	/
		USD	- Classe G2 USD (C)	0.30%	0.15%	/
		USD	- Classe I2 USD (C)	0.12%	0.10%	/
		USD	- Classe J2 USD (C)	0.025%	0.05%	/
		USD	- Classe M2 USD (C)	0.10%	0.10%	/
		USD	- Classe P2 USD (C)	0.25%	0.10%	/
		USD	- Classe Q-X USD (C)	0.05%	0.05%	/
		USD	- Classe R2 USD (C)	0.15%	0.15%	/
		USD	- Classe Z USD (C)	0.0225%	0.05%	/

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

Concernant le Compartiment Amundi Funds Cash EUR, le taux de commission de gestion a été modifié pour les classes d'actions A2 EUR (C), F2 EUR (C) et G2 EUR (C) le 20 mars 2023, le taux précédemment appliqué étant de 0.19%. Les taux de commission d'administration ont été modifiés pour les classes d'actions A2 EUR (C), F2 EUR (C), G2 EUR (C), H EUR (C), I2 EUR (C), J2-10 EUR (C), M2 EUR (C) et R2 EUR (C) le 14 avril 2023, les taux respectifs précédemment appliqués étant de 0.10% pour les classes A2 EUR (C), F2 EUR (C), G2 EUR (C), I2 EUR (C), M2 EUR (C) et R2 EUR (C), 0.06% pour la classe H EUR (C) et 0.03% pour la classe J2-10 EUR (C).

Concernant le Compartiment Amundi Funds Cash USD, les taux de commission de gestion et les taux de commission d'administration ont été modifiés pour les classes d'actions A2 USD (C), F2 USD (C), G2 USD (C), I2 USD (C), M2 USD (C), P2 USD (C) et R2 USD (C). Les taux de commission de gestion ont été modifiés le 19 juin 2023, les taux respectifs précédemment appliqués étant de 0.07% pour les classes A2 USD (C), F2 USD (C) et G2 USD (C), 0.05% pour les classes I2 USD (C) et M2 USD (C), 0.13% pour la classe P2 USD (C) et 0.07% pour la classe R2 USD (C). Les taux de commission d'administration ont été modifiés le 14 avril 2023, les taux respectifs précédemment appliqués étant de 0.10% pour les classes A2 USD (C), F2 USD (C), G2 USD (C) et R2 USD (C), et 0.05% pour toutes les autres classes d'actions.

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

	Taux annuel
BFT CREDIT 12 MOIS ISR FCP I 3 DECIMALES	0.28
AMUNDI ENCHANCED ULTRA SHORT TERM BOND SRI FCP	0.19
CPR OBLIG 12 MOIS DE CAPITALISATION 3 DECIMALES PART I	0.20
AMUNDI ULTRA SHORT TERM BOND SRI FCP	0.12
AMUNDI EURO LIQUIDITY RATED SRI FCP	0.03
AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0013016615)	0.07
AMUNDI EURO LIQUIDITY SRI	0.07
BFT AUREUS ISR FCP Z FCP	0.04
MULTI UNITS LUXEMBOURG SICAV AMUNDI US TREASURY BOND 7 10Y	0.05
AMUNDI INDEX EURO CORP SRI UCITS ETF (DR)	0.02
AMUNDI INDEX SOLUTIONS SICAV AMUNDI EUR CORP BOND 1-5Y ESG	0.08
LYXOR EUROMTS ITALY BTP GOVERNMENT BOND DR UCITS ETF ACC	0.17
AMUNDI INDEX SOLUTIONS JPX NIKKEI 400 ETF EUR	0.08
AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR (C)	0.10
AMUNDI INDEX SOLUTIONS GOVT BOND LOW RATE EURO INV GRADE ETF	0.05
AMUNDI ETF EURO STOXX 50 UCITS	0.03
AMUNDI INDEX US CORP SRI UCITS ETF (DR)	0.02
AMUNDI INDEX SOLUTIONS SICAV AMUNDI INDEX MSCI EURO SRI PAB	0.06
AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I EUR HGD (C)	0.45
AMUNDI FUNDS PIONEER US HIGH YIELD BOND Z USD (C)	0.32
AMUNDI S&P 500 ESG UCITS	0.16
AMUNDI FUNDS Z EURO HIGH YIELD BOND Z EUR (C)	0.28
AMUNDI FUNDS EMERGING MARKET HARD CURRENCY Z EUR (C)	0.22

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

Quant au Compartiment Amundi Funds Emerging Europe and Mediterranean Equity\*, cette renonciation est entrée en vigueur le 1er mars 2022 et a pris fin le 10 avril 2023.

## 5 FRAIS DE PERFORMANCE

Les frais de performance sont calculés séparément pour chaque classe d'actions. Ils sont cumulés chaque jour, déduits et payés annuellement pour chaque classe d'actions.

Les frais de performance de chaque Compartiment sont calculés en comparant la VNI de la classe d'actions correspondante avec l'indicateur de référence.

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

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

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

## 6 FISCALITÉ DU FONDS - TAXE D'ABONNEMENT

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

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

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

## 7 AUTRES REVENUS

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

## 8 AUTRES DÉPENSES

Les autres dépenses figurant dans l'État des opérations et des variations des actifs nets comprennent principalement les autres impôts et les coûts des prêts de titres. Les montants d'autres dépenses dans l'État des opérations et des variations de l'actif net des Compartiments Amundi Funds Asia Equity Concentrated, Amundi Funds Emerging Markets Equity Focus, Amundi Funds Emerging Markets Equity ESG Improvers, Amundi Funds Emerging World Equity, Amundi Funds New Silk Road, Amundi Funds SBI FM India Equity et Amundi Funds Global Multi-Asset incluent principalement des taxes indiennes.

(\*) Avec prise d'effet au 11 mai 2023, le Compartiment a été renommé comme suit : Amundi Funds Emerging Europe Middle East and Africa.

## 9 CONTRATS DE PRISE EN PENSION

Pendant l'exercice se terminant le 30 juin 2023, certains Compartiments ont souscrit des contrats de prise en pension, dont le montant est indiqué ci-dessous dans la devise du compartiment correspondant, et par lesquels ils prêtent à des établissements financiers une certaine somme assortie d'une garantie. Au 30 juin 2023, les prêts accordés en vertu desdits contrats sont garantis par les actifs sous-jacents suivants :

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

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

### ■ Amundi Funds Strategic Bond

Devise	Nominal	Dénomination	Contreperte	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	10,000,000.00	AP MOLLER MAERSK A/S 1.75% 16/03/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	9,507,000.00	9,442,300.00
USD	4,737,000.00	MEXICO CITY AIRPORT TRUST 5.50% REGS 31/10/2046	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,666,359.84	3,785,343.78
USD	3,925,000.00	AMERICAN TOWER CORP NEW 5.25% 15/07/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,568,835.93	3,567,540.79
USD	3,770,000.00	GENERAL MOTORS FINANCIAL CO 6.40% 09/01/2033	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,666,333.64	3,514,288.55
EUR	1,800,000.00	PRIMA BANKA SLOVENSKO AS 0.01% 01/10/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,585,980.00	1,583,712.00
EUR	1,100,000.00	SANTANDER CONSUMER FINANCE S.A 0.375% 27/06/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,061,060.00	1,061,071.00
EUR	1,100,000.00	SANTANDER CONSUMER FINANCE S.A 0.375% 27/06/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,061,060.00	1,061,071.00
EUR	1,100,000.00	MEXICO 1.35% 18/09/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,009,910.00	997,403.00
EUR	1,000,000.00	DANSKE BANK AS VAR 21/06/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,000,100.00	996,820.00
USD	1,000,000.00	COCA COLA FEMSA SAB DE CV 2.75% 22/01/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	824,197.98	811,218.81
EUR	3,500,000.00	GOLDMAN SACHS GROUP INC VAR 18/09/2025	CACIB (FR)	3,444,700.00	3,434,130.00
EUR	1,100,000.00	THALES 1.00% 15/05/2028	CACIB (FR)	1,000,000.00	960,927.00
EUR	800,000.00	GECINA 1.50% 20/01/2025	CACIB (FR)	800,000.00	767,768.00
				Total :	32,195,537.39
					31,983,592.43

Le montant correspondant à des titres « Investment grade » est de EUR 31,983,592.43.

### ■ Amundi Funds Global Subordinated Bond

Devise	Nominal	Dénomination	Contreperte	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	3,200,000.00	PERNOD RICARD SA 2.125% 27/09/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,184,960.00	3,131,776.00
				Total :	3,184,960.00
					3,131,776.00

Le montant correspondant à des titres « Investment grade » est de EUR 3,131,776.00.

### ■ Amundi Funds Global Aggregate Bond

Devise	Nominal	Dénomination	Contreperte	Montant en USD (coût)	Montant en USD (Valeur de marché)
EUR	20,000,000.00	ENGIE SA 3.625% 11/01/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	21,983,650.00	21,605,734.30
EUR	15,400,000.00	SUEZ 4.625% 03/11/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	17,737,237.98	17,191,197.81
EUR	10,000,000.00	NATIONAL GRID PLC 3.875% 16/01/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	11,106,380.00	10,824,141.66
EUR	10,000,000.00	NATIONAL GRID PLC 3.875% 16/01/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	11,034,374.00	10,824,141.66
EUR	10,000,000.00	ASAHI GROUP HOLDINGS LTD 1.151% 19/09/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,356,863.00	10,249,729.98
EUR	10,000,000.00	PPG INDUSTRIES INC 1.40% 13/03/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	9,995,742.00	9,892,318.27
EUR	5,000,000.00	JOHNSON CONTROLS TYCO FI 3.00% 15/09/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,362,265.00	5,196,161.86
EUR	5,000,000.00	EVONIK INDUSTRIES AG 2,25% 25/09/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,255,892.50	5,095,244.33
EUR	5,000,000.00	DOW CHEMICAL CO 0.50% 15/03/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,819,492.50	4,746,506.07

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
USD	5,000,000.00	ABBVIE INC 2.95% 21/11/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,707,000.00	4,677,000.00
EUR	1,500,000.00	UNITED MEXICAN STATES 2.375% 11/02/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,460,903.55	1,454,194.35
			Total :	103,819,800.53	101,756,370.27

Le montant correspondant à des titres « Investment grade » est de USD 101,756,370.27.

#### ■ Amundi Funds Global Corporate Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
EUR	5,000,000.00	DANAHER CORP 1.70% 30/03/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,386,812.50	5,365,212.36
USD	5,000,000.00	COCA COLA FEMSA SAB DE CV 2.75% 22/01/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,496,000.00	4,425,200.00
EUR	1,000,000.00	PERNOD RICARD SA 2.125% 27/09/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,085,872.30	1,067,740.21
			Total :	10,968,684.80	10,858,152.57

Le montant correspondant à des titres « Investment grade » est de USD 10,858,152.57.

#### ■ Amundi Funds Emerging Markets Blended Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	50,350,000.00	ITALY BOT 0% 14/08/2023	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	50,350,000.00	50,151,621.00
EUR	30,830,000.00	ITALY 2.65% 01/12/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	29,649,211.00	29,519,725.00
USD	36,255,000.00	USA T-BONDS 1.25% 15/08/2031	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	27,497,971.95	27,288,339.14
USD	20,199,000.00	USA T-BONDS 3.125% 31/08/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	18,330,916.50	18,073,765.22
EUR	14,066,000.00	ITALYi 2.40% 15/05/2039	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	14,569,837.09	14,753,124.10
USD	15,000,000.00	USA T-BONDS 2.75% 15/08/2032	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	12,807,057.75	12,610,273.36
USD	14,326,000.00	USA T-BONDS 1.875% 31/07/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	12,376,035.75	12,160,600.98
USD	13,000,000.00	USA T-BONDS 4.125% 31/01/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	11,951,420.71	11,730,418.27
EUR	11,700,000.00	GLAXOSMITHKLINE CAPITAL PLC 0% 23/09/2023	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	11,579,490.00	11,605,932.00
USD	13,000,000.00	USA T-BONDS 2.50% 28/02/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	11,480,751.60	11,298,475.23
USD	12,057,000.00	USA T-BONDS 3.875% 31/03/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,963,336.39	10,835,479.80
EUR	10,900,000.00	THERMO FISHER SCIENTIFIC INC 0.125% 01/03/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,248,180.00	10,228,124.00
EUR	9,800,000.00	ITALY CCT FRN 15/09/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,000,410.00	9,869,090.00
EUR	7,500,000.00	ITALY FRN 15/10/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	7,500,000.00	7,371,975.00
EUR	5,997,000.00	ITALY BTPI 2.35% 15/09/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	7,500,508.53	6,035,920.53
EUR	4,500,000.00	FOMENTO ECONOMICO MEXICANO SAB DE CV 0.50% 28/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,822,300.00	3,819,825.00
EUR	3,000,000.00	PPG INDUSTRIES INC 2.75% 01/06/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,807,100.00	2,799,810.00
EUR	33,550,000.00	KREDITANSTALT FUER WIEDERAUFBAU KFW 0.01% 05/05/2027	CACIB (FR)	29,990,345.00	29,726,306.50
			Total :	283,424,872.27	279,878,805.31

Le montant correspondant à des titres « Investment grade » est de EUR 279,878,805.31.

### ■ Amundi Funds Emerging Markets Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
USD	36,255,000.00	USA T-BONDS 1.25% 15/08/2031	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	27,497,971.95	27,288,339.14
USD	30,300,000.00	USA T-BONDS 3.125% 31/08/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	27,497,736.02	27,111,990.01
EUR	19,308,000.00	ITALYi 2.40% 15/05/2039	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	19,999,602.91	20,251,195.80
EUR	20,000,000.00	ITALY FRN 15/10/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	20,000,000.00	20,047,400.00
EUR	20,000,000.00	ITALY CCT FRN 15/04/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	20,000,000.00	19,850,000.00
EUR	19,600,000.00	ITALY CCT FRN 15/09/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	20,000,820.00	19,738,180.00
USD	19,940,000.00	USA T-BONDS 4.125% 31/01/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	18,331,805.19	17,992,656.95
EUR	15,000,000.00	ITALY FRN 15/10/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	15,000,000.00	14,743,950.00
USD	15,340,000.00	USA T-BONDS 3.625% 30/04/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	13,749,040.93	13,665,039.30
USD	15,600,000.00	USA T-BONDS 1.125% 30/11/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	12,904,674.61	12,886,797.11
EUR	11,993,000.00	ITALY BTPI 2.35% 15/09/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	14,999,766.36	12,070,834.57
EUR	10,000,000.00	ITALY CCT FRN 15/07/2023	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,100,000.00	9,999,400.00
EUR	9,801,000.00	ITALY CCT FRN 15/09/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	9,899,010.00	9,870,097.05
USD	10,000,000.00	BRISTOL MYERS SQUIBB CO 3.45% 15/11/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	8,839,596.70	8,794,772.71
EUR	33,550,000.00	KREDITANSTALT FUER WIEDERAUFBAU KFW 0.01% 05/05/2027	CACIB (FR)	29,990,345.00	29,726,306.50
				Total :	268,810,369.67 264,036,959.14

Le montant correspondant à des titres « Investment grade » est de EUR 264,036,959.14.

### ■ Amundi Funds Emerging Markets Corporate Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
USD	5,932,000.00	USA T-BONDS 3.625% 30/04/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,800,600.27	5,765,162.50
USD	5,000,000.00	MORGAN STANLEY VAR 30/05/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,750,000.00	4,751,200.00
USD	5,000,000.00	ISRAEL 2.75% 03/07/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,501,000.00	4,422,750.00
USD	2,200,000.00	SAUDI ARABIA 4.00% REGS 17/04/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,178,000.00	2,154,064.00
USD	1,500,000.00	COCA COLA FEMSA SAB DE CV 2.75% 22/01/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,348,800.00	1,327,560.00
				Total :	18,578,400.27 18,420,736.50

Le montant correspondant à des titres « Investment grade » est de USD 18,420,736.50.

### ■ Amundi Funds Emerging Markets Hard Currency Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	10,400,000.00	ITALY 2.65% 01/12/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,000,640.00	9,958,000.00
EUR	7,840,000.00	ITALY CCT FRN 15/09/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	8,000,328.00	7,895,272.00
EUR	6,000,000.00	PROLOGIS EURO FINANCE LLC 1.00% 08/02/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,032,800.00	4,994,040.00
USD	5,040,000.00	USA T-BONDS 3.875% 31/03/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,582,951.41	4,529,387.00
USD	4,090,000.00	USA T-BONDS 3.625% 30/04/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,665,813.39	3,643,416.61
EUR	3,330,000.00	ITALY FRN 15/10/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,330,000.00	3,273,156.90

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	3,324,000.00	ITALYi 1.50% 15/05/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,333,821.82	3,270,948.96
EUR	2,665,000.00	ITALY BTPI 2.35% 15/09/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,333,142.45	2,682,295.85
EUR	5,000,000.00	BARCLAYS BANK PLC LONDON VAR 03/12/2025	CACIB (FR)	5,107,000.00	4,505,675.00
			Total :	46,386,497.07	44,752,192.32

Le montant correspondant à des titres « Investment grade » est de EUR 44,752,192.32.

#### ■ Amundi Funds Emerging Markets Local Currency Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
USD	30,000,000.00	USA T-BONDS 4.125% 31/01/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	27,497,708.52	27,070,196.01
USD	15,600,000.00	USA T-BONDS 1.75% 31/12/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	13,748,304.31	13,596,709.85
			Total :	41,246,012.83	40,666,905.85

Le montant correspondant à des titres « Investment grade » est de EUR 40,666,905.85.

#### ■ Amundi Funds Emerging Markets Short Term Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
USD	2,500,000.00	COCA COLA FEMSA SAB DE CV 2.75% 22/01/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,248,000.00	2,212,600.00
EUR	1,500,000.00	FOMENTO ECONOMICO MEXICANO SAB DE CV 0.50% 28/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,389,879.45	1,389,143.46
			Total :	3,637,879.45	3,601,743.46

Le montant correspondant à des titres « Investment grade » est de USD 3,601,743.46.

#### ■ Amundi Funds Volatility Euro

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	11,000,000.00	MCDONALDS CORP 0.25% 04/10/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	9,235,600.00	9,251,000.00
EUR	8,000,000.00	ENGIE SA 3.625% 11/01/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	8,080,000.00	7,927,120.00
EUR	7,800,000.00	TOYOTA MOTOR FINANCE BV 3.375% 13/01/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	7,833,540.00	7,692,906.00
EUR	6,000,000.00	VODAFONE INTL FINANCING DAC 3.25% 02/03/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,918,400.00	5,829,900.00
EUR	6,000,000.00	MEDTRONIC GLOBAL HOLDINGS S C A 3.00% 15/10/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,980,800.00	5,815,410.00
EUR	5,000,000.00	AUTOLIV INC 4.25% 15/03/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,038,000.00	4,968,650.00
EUR	5,000,000.00	PERNOD RICARD SA 0% 24/10/2023	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,934,500.00	4,942,225.00
EUR	4,000,000.00	KERING 3.25% 27/02/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,010,000.00	3,971,260.00
EUR	4,000,000.00	TELEFONOR 0% 25/09/2023	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,955,600.00	3,966,840.00
EUR	3,400,000.00	THERMO FISHER SCIENTIFIC INC 0.125% 01/03/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,196,680.00	3,191,138.00
EUR	3,390,000.00	FOMENTO ECONOMICO MEXICANO SAB DE CV 0.50% 28/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,879,466.00	2,875,465.80
EUR	2,500,000.00	BOUYGUES SA 3.875% 17/07/2031	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,506,250.00	2,479,150.00
EUR	2,500,000.00	UNILEVER FINANCE NETHERLANDS BV 3.25% 23/02/2031	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,484,750.00	2,470,337.50
EUR	2,000,000.00	SMITH AND NEPHEW PLC 4.565% 11/10/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,104,400.00	2,034,490.00
EUR	1,000,000.00	ROCHE FINANCE EUROPE BV 3.204% 27/08/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,006,800.00	998,530.00
EUR	33,900,000.00	SOCIETE GENERALE SA VAR 30/05/2025	LA BANQUE POSTALE (FR)	32,950,800.00	32,959,444.50
EUR	10,288,000.00	WELLS FARGO AND CO VAR 04/05/2025	LA BANQUE POSTALE (FR)	9,999,936.00	10,003,073.84

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	10,000,000.00	NATIONAL BANK OF CANADA 0.25% 24/07/2023	LA BANQUE POSTALE (FR)	9,990,000.00	9,983,050.00
EUR	10,000,000.00	BPCE SA 0.875% 31/01/2024	LA BANQUE POSTALE (FR)	9,850,000.00	9,824,500.00
EUR	2,800,000.00	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.125% 05/02/2024	LA BANQUE POSTALE (FR)	2,735,600.00	2,736,636.00
EUR	3,400,000.00	THERMO FISHER SCIENTIFIC INC 0.125% 01/03/2025	BNP PARIBAS (FR)	3,209,940.00	3,191,138.00
				Total :	137,901,062.00 137,112,264.64

Le montant correspondant à des titres « Investment grade » est de EUR 137,112,264.64.

#### ■ Amundi Funds Volatility World

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
USD	29,000,000.00	NESTLE HOLDINGS INC 3.625% REGS 24/09/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	28,176,400.00	27,672,670.00
USD	20,000,000.00	AMAZON COM INC 1.65% 12/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	17,705,611.00	17,485,800.00
USD	17,128,000.00	MUFG BANK LTD 3.75% REGS 10/03/2024	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	17,016,858.34	16,883,754.72
USD	15,800,000.00	AMAZON COM INC 3.30% 13/04/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	15,329,084.40	15,074,464.00
USD	15,500,000.00	COCA COLA FEMSA SAB DE CV 2.75% 22/01/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	13,937,600.00	13,718,120.00
EUR	11,300,000.00	SOCIETE GENERALE SA VAR 30/05/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	11,983,107.60	11,986,255.03
USD	11,000,000.00	APPLE INC 2.90% 12/09/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,572,779.14	10,343,080.00
EUR	10,000,000.00	STATNETT SF 0.875% 08/03/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,376,501.00	10,335,919.00
USD	10,196,000.00	BMW US CAPITAL LLC VAR REGS 01/04/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,304,730.89	10,198,752.92
EUR	9,500,000.00	A2A SPA 2.50% 15/06/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	10,216,287.65	9,915,409.29
EUR	9,000,000.00	ROCHE FINANCE EUROPE BV 3.204% 27/08/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	9,884,787.30	9,804,569.11
USD	10,000,000.00	ROCHE HOLDING INC 2.132% REGS 10/03/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	9,605,000.00	9,506,900.00
USD	10,000,000.00	MERCEDES BENZ FINANCE NORTH AMERICA LLC 3.45% REGS 06/01/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	9,679,000.00	9,481,300.00
USD	10,000,000.00	PFIZER INC 3.00% 15/12/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	9,674,000.00	9,458,100.00
USD	10,000,000.00	APPLE INC 3.00% 13/11/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	9,542,000.00	9,433,400.00
USD	10,000,000.00	JOHNSON AND JOHNSON 0.95% 01/09/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	8,850,000.00	8,750,600.00
USD	8,000,000.00	KOREA EXPRESSWAY CORPORATION 3.625% REGS 18/05/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	7,766,400.00	7,716,320.00
EUR	7,000,000.00	COCA COLA CO 0.40% 06/05/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	6,224,155.00	6,210,524.88
EUR	5,500,000.00	BOOKING HOLDING INC 4.00% 15/11/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	6,197,316.40	6,016,733.22
EUR	5,000,000.00	BOUYGUES SA 3.875% 17/07/2031	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,468,637.50	5,409,506.98
USD	5,850,000.00	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.20% REGS 11/03/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	5,343,390.00	5,291,851.50
USD	5,000,000.00	ABBOTT LABORATORIES 3.75% 30/11/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,943,318.26	4,880,800.00
USD	5,000,000.00	MICROSOFT CORP 2.40% 08/08/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,768,500.00	4,693,800.00
USD	5,000,000.00	ABBVIE INC 2.95% 21/11/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,724,507.43	4,677,000.00
USD	5,000,000.00	LOWE'S COMPANIES INC 3.10% 03/05/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	4,717,000.00	4,671,400.00
EUR	3,500,000.00	TOYOTA MOTOR FINANCE BV 3.50% 13/01/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	3,840,265.45	3,771,590.90
USD	3,000,000.00	TELSTRA CORPORATION LTD 3.25% 15/11/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,833,500.00	2,807,700.00
USD	3,000,000.00	NISSAN MOTOR CO LTD 3.522% REGS 17/09/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,818,064.62	2,793,570.00

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
EUR	2,500,000.00	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.19% 20/01/2025	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,573,669.00	2,566,401.01
EUR	2,650,000.00	FOMENTO ECONOMICO MEXICANO SAB DE CV 0.50% 28/05/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,455,742.81	2,452,332.01
USD	2,300,000.00	KOMATSU FINANCE AMERICA INC 5.499% REGS 06/10/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,386,710.00	2,343,723.00
EUR	2,000,000.00	LA BANQUE POST HOME LOAN 3.125% 19/02/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	2,161,271.00	2,150,001.64
EUR	1,500,000.00	MCDONALDS CORP 0.25% 04/10/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,374,005.40	1,376,296.93
USD	1,000,000.00	TOYOTA MOTOR CREDIT CORP 3.05% 22/03/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	949,000.00	937,330.00
EUR	10,288,000.00	WELLS FARGO AND CO VAR 04/05/2025	LA BANQUE POSTALE (FR)	10,909,930.18	10,913,356.94
				Total :	285,309,130.37 281,729,333.07

Le montant correspondant à des titres « Investment grade » est de USD 278,935,763.07. Le montant correspondant à des titres non notés « Investment grade » est de USD 2,793,570.00.

#### ■ Amundi Funds Cash EUR

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	175,987,000.00	ITALY BTP 0.25% 15/03/2028	UNICREDIT S.P.A MILANO (IT)	151,208,030.40	150,086,993.21
EUR	43,500,000.00	ITALY BTP 1.862% 02/02/2028	UNICREDIT S.P.A MILANO (IT)	39,650,250.00	39,361,410.00
EUR	8,872,000.00	ITALYi 1.60% 22/11/2028	UNICREDIT S.P.A MILANO (IT)	8,791,264.80	8,732,887.04
EUR	20,000,000.00	PORTUGAL 0,30% 17/10/2031	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	16,197,282.19	16,062,000.00
EUR	22,000,000.00	PORTUGAL 1,65% 16/07/2032	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	20,053,572.60	19,501,460.00
EUR	22,000,000.00	PORTUGAL 3,875% 15/02/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	23,749,145.20	23,174,580.00
				Total :	259,649,545.19 256,919,330.25

Le montant correspondant à des titres « Investment grade » est de EUR 256,919,330.25

#### ■ Amundi Funds Cash USD

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
USD	24,700,000.00	USA T-BONDSi 0.375% 15/07/2025	BNP PARIBAS NEW-YORK (US)	30,381,000.00	23,647,355.16
USD	16,470,000.00	USA T-BONDSi 0.125% 15/07/2024	BNP PARIBAS NEW-YORK (US)	20,422,800.00	15,983,621.14
USD	33,840,000.00	USA T-BONDS 1.375% 31/12/2028	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	30,000,006.00	29,309,933.95
USD	20,400,000.00	USA T-BONDS 2.75% 31/05/2029	NATIONAL AUSTRALIA BANK EUROPE S.A (FR)	19,125,000.00	18,964,031.76
USD	33,000,000.00	USA T-BONDS 0.50% 28/02/2026	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	30,000,003.00	29,623,944.90
				Total :	129,928,809.00 117,528,886.91

Le montant correspondant à des titres « Investment grade » est de USD 117,528,886.91.

## 10 CONTRATS DE MISE EN PENSION

Au 30 juin 2023, le Fonds était engagé dans des opérations de mises en pension pour les montants suivants exprimés dans la devise du Compartiment. Pour couvrir ces opérations, le Fonds détient les titres listés ci-dessous dans les portefeuilles-titres des Compartiments suivants.

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

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

### ■ Amundi Funds Euro Corporate Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	4,000,000.00	UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330537)	MORGAN STANLEY EUROPE SE (DE)	3,176,000.00	3,268,040.00
EUR	2,000,000.00	UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330537)	MORGAN STANLEY EUROPE SE (DE)	1,588,000.00	1,634,020.00
EUR	1,000,000.00	UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330537)	MORGAN STANLEY EUROPE SE (DE)	794,000.00	817,010.00
EUR	1,300,000.00	CREDIT AGRICOLE ASSURANCES SA VAR 27/09/2048	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,287,000.00	1,251,211.00
EUR	1,100,000.00	BANCO DE SABADELL SA VAR 07/02/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,101,650.00	1,079,320.00
EUR	1,100,000.00	HSBC HOLDINGS PLC VAR 15/06/2027	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	1,052,260.00	1,049,081.00
EUR	1,000,000.00	NATIONWIDE BUILDING SOCIETY 3.25% 05/09/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	981,500.00	944,460.00
EUR	800,000.00	CREDIT AGRICOLE ASSURANCES SA VAR 27/09/2048	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	799,200.00	769,976.00
EUR	1,000,000.00	STE FONCIERE LYONNAISE SA 0.50% 21/04/2028	HSBC FRANCE (FR)	841,000.00	847,740.00
<b>Total :</b>				<b>11,620,610.00</b>	<b>11,660,858.00</b>

Le montant correspondant à des titres « Investment grade » est de EUR 10,581,538.00. Le montant correspondant à des titres non notés « Investment grade » est de EUR 1,079,320.00.

### ■ Amundi Funds Euro Corporate Short Term Green Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	700,000.00	DANSKE BANK AS VAR 09/06/2029	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	584,500.00	578,711.00
EUR	500,000.00	DANSKE BANK AS VAR 09/06/2029	CACIB (FR)	414,100.00	413,365.00
<b>Total :</b>				<b>998,600.00</b>	<b>992,076.00</b>

Le montant correspondant à des titres « Investment grade » est de EUR 992,076.00.

### ■ Amundi Funds Euro Inflation Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	1,000,000.00	GERMANY BUNDi 0.10% 15/04/2026	GOLDMAN SACHS BANK EUROPE (DE)	1,217,800.00	1,207,621.59
EUR	1,000,000.00	GERMANY BUNDi 0.10% 15/04/2026	GOLDMAN SACHS BANK EUROPE (DE)	1,212,500.00	1,207,621.59
<b>Total :</b>				<b>2,430,300.00</b>	<b>2,415,243.18</b>

Le montant correspondant à des titres « Investment grade » est de EUR 2,415,243.18.

### ■ Amundi Funds Strategic Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	1,500,000.00	VIVION INVESTMENTS SARL 3.50% 01/11/2025	GOLDMAN SACHS BANK EUROPE (DE)	968,700.00	1,034,085.00
EUR	1,000,000.00	VIVION INVESTMENTS SARL 3.00% 08/08/2024	GOLDMAN SACHS BANK EUROPE (DE)	797,000.00	802,030.00
EUR	1,000,000.00	VIVION INVESTMENTS SARL 3.00% 08/08/2024	GOLDMAN SACHS BANK EUROPE (DE)	797,000.00	802,030.00
EUR	1,200,000.00	VIVION INVESTMENTS SARL 3.00% 08/08/2024	MORGAN STANLEY EUROPE SE (DE)	966,240.00	962,436.00
EUR	730,000.00	NOVO BANCO SA 0% 09/04/2052	MORGAN STANLEY EUROPE SE (DE)	155,709.00	161,549.00
<b>Total :</b>				<b>3,684,649.00*</b>	<b>3,762,130.00</b>

Le montant correspondant à des titres non notés « Investment grade » est de EUR 3,762,130.00.

\*Ce montant diffère de celui reporté dans la rubrique « Contrats de mise en pension » de l'État de l'actif net en raison des contrats de mise en pension clôturés quelques jours avant la clôture de l'exercice et pour lesquels les intérêts n'avaient pas encore été réglés au 30 juin 2023.

■ Amundi Funds Global Subordinated Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	2,100,000.00	NOVO BANCO SA VAR 01/12/2033	MORGAN STANLEY EUROPE SE (DE)	2,173,500.00	2,166,339.00
			Total :	2,173,500.00	2,166,339.00

Le montant correspondant à des titres non notés « Investment grade » est de EUR 2,166,339.00.

■ Amundi Funds Global Aggregate Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
EUR	220,000,000.00	GERMANY BUND 0.50% 15/02/2028	NOMURA FINANCIAL PRODUCTS EUROPE GMBH (DE)	218,850,236.00	218,763,828.80
EUR	90,400,000.00	GERMANY BUND 2.50% 15/08/2046	NOMURA FINANCIAL PRODUCTS EUROPE GMBH (DE)	101,585,192.00	100,598,928.00
EUR	48,000,000.00	GERMANY 0% 15/02/2032	NOMURA FINANCIAL PRODUCTS EUROPE GMBH (DE)	42,941,760.00	42,871,063.20
EUR	30,000,000.00	GERMANY BUND 2.50% 15/08/2046	NOMURA FINANCIAL PRODUCTS EUROPE GMBH (DE)	33,384,600.00	33,384,600.00
EUR	52,500,000.00	GERMANY BUND 0% 10/10/2025	HSBC FRANCE (FR)	53,869,488.75	53,580,237.38
EUR	20,000,000.00	GERMANY BUND 1.25% 15/08/2048	CITIGRP GLOB MKTS EUR AG (DE)	16,799,218.00	17,354,537.00
			Total :	467,430,494.75	466,553,194.38

Le montant correspondant à des titres « Investment grade » est de USD 466,553,194.38.

■ Amundi Funds Global Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
EUR	5,950,000.00	GERMANY BUND 0.25% 15/02/2029	NOMURA FINANCIAL PRODUCTS EUROPE GMBH (DE)	5,812,444.33	5,745,971.88
EUR	4,550,000.00	GERMANY BUND 0.25% 15/02/2029	NOMURA FINANCIAL PRODUCTS EUROPE GMBH (DE)	4,383,256.15	4,393,978.50
EUR	1,500,000.00	GERMANY BUND 2.50% 15/08/2046	NOMURA FINANCIAL PRODUCTS EUROPE GMBH (DE)	1,658,592.75	1,669,230.00
EUR	1,650,000.00	GERMANY BUND 1.25% 15/08/2048	NOMURA FINANCIAL PRODUCTS EUROPE GMBH (DE)	1,427,338.94	1,431,749.30
EUR	2,000,000.00	GERMANY 0% 15/02/2032	CITIGRP GLOB MKTS EUR AG (DE)	1,779,202.80	1,786,294.30
EUR	2,000,000.00	BELGIUM 1.70% 22/06/2050	BOFA SECURITIES EUROPE / ECL (FR)	1,557,729.80	1,553,954.94
			Total :	16,618,564.77	16,581,178.92

Le montant correspondant à des titres « Investment grade » est de USD 16,581,178.92.

■ Amundi Funds Global Inflation Short Duration Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	2,700,000.00	FRENCH REPUBLIC OATI 1.85% 25/07/2027	CITIGRP GLOB MKTS EUR AG (DE)	3,798,360.00	3,719,566.94
EUR	2,000,000.00	FRENCH REPUBLIC OATI 0.25% 25/07/2024	CITIGRP GLOB MKTS EUR AG (DE)	2,480,600.00	2,466,016.77
EUR	1,000,000.00	GERMANY BUNDi 0.10% 15/04/2026	GOLDMAN SACHS BANK EUROPE (DE)	1,213,200.00	1,207,621.59
			Total :	7,492,160.00	7,393,205.30

Le montant correspondant à des titres « Investment grade » est de EUR 7,393,205.30.

■ Amundi Funds Optimal Yield

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	400,000.00	INEOS QUATTRO FINANCE 1 PLC 3.75% REGS 15/07/2026	MORGAN STANLEY EUROPE SE (DE)	363,000.00	353,444.00
			Total :	363,000.00*	353,444.00

Le montant correspondant à des titres non notés « Investment grade » est de EUR 353,444.00.

■ Amundi Funds Optimal Yield Short Term

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	1,500,000.00	QUATRIM SASU 5.875% REGS 15/01/2024	BNP PARIBAS (FR)	1,456,200.00	1,046,820.00
EUR	500,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 23/11/2030	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	451,900.00	452,555.00
EUR	300,000.00	INEOS QUATTRO FINANCE 1 PLC 3.75% REGS 15/07/2026	MORGAN STANLEY EUROPE SE (DE)	272,250.00	265,083.00
			Total :	2,180,350.00	1,764,458.00

Le montant correspondant à des titres non notés « Investment grade » est de EUR 1,764,458.00.

■ Amundi Funds Emerging Markets Corporate Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
USD	2,810,000.00	PETROLEOS MEXICANOS PEMEX 5.50% 27/06/2044	MORGAN STANLEY EUROPE SE (DE)	2,505,958.00	1,627,804.90
			Total :	2,505,958.00	1,627,804.90

Le montant correspondant à des titres « Investment grade » est de USD 1,627,804.90.

■ Amundi Funds Emerging Markets Short Term Bond

Devise	Nominal	Dénomination	Contrepartie	Montant en USD (coût)	Montant en USD (Valeur de marché)
EUR	500,000.00	NOVO BANCO SA VAR 01/12/2033	MORGAN STANLEY EUROPE SE (DE)	564,592.50	562,732.34
			Total :	564,592.50	562,732.34

Le montant correspondant à des titres non notés « Investment grade » est de USD 562,732.34.

■ Amundi Funds Multi-Asset Real Return

Devise	Nominal	Dénomination	Contrepartie	Montant en EUR (coût)	Montant en EUR (Valeur de marché)
EUR	500,000.00	A2A SPA 4.375% 03/02/2034	BANCO BILBAO VIZCAYA ARGENTARIA SA (ES)	506,600.00	493,880.00
			Total :	506,600.00	493,880.00

Le montant correspondant à des titres « Investment grade » est de EUR 493,880.00.

\*Ce montant diffère de celui reporté dans la rubrique « Contrats de mise en pension » de l'État de l'actif net en raison des contrats de mise en pension clôturés quelques jours avant la clôture de l'exercice et pour lesquels les intérêts n'avaient pas encore été réglés au 30 juin 2023.

## 11 POSITIONS OUVERTES SUR LES CONTRATS FUTURES

Au 30 juin 2023, certains compartiments avaient les positions ouvertes sur les contrats futures suivants :

Les courtiers de tous les contrats futures cotés sont CACEIS, CITIBANK NA, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT, NEWEDGE EX FIMAT et SOCIETE GENERALE.

La liste des courtiers provient du fichier de suivi de reporting et est comparée aux relevés de courtiers.

Voir note 17 pour plus d'informations sur les garanties.

### ■ European Equity Green Impact

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
24	EURO STOXX 50	09-2023	EUR	1,055,781.60	9,360.00
6	FTSE 100 INDEX	09-2023	GBP	525,397.66	-2,983.16
<b>Total :</b>					<b>6,376.84</b>

### ■ Global Equity Sustainable Income

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-4,819	EURO STOXX 50	09-2023	EUR	-231,283,432.50	-4,258,173.00
1,191	S&P 500 EMINI	09-2023	USD	265,020,129.00	8,289,777.50
<b>Total :</b>					<b>4,031,604.50</b>

### ■ New Silk Road

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-204	EURO STOXX 50	09-2023	EUR	-9,790,790.67	-184,706.30
<b>Total :</b>					<b>-184,706.30</b>

### ■ Euroland Equity Dynamic Multi Factors

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
160	EURO STOXX 50	09-2023	EUR	7,038,544.00	132,800.00
20	STOXX EUROPE 600 FUT	09-2023	EUR	461,930.00	-120.00
<b>Total :</b>					<b>132,680.00</b>

### ■ Euroland Equity Risk Parity

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
40	EURO STOXX 50	09-2023	EUR	1,759,636.00	21,440.00
<b>Total :</b>					<b>21,440.00</b>

### ■ European Equity Conservative

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
1	AMSTERDAM INDEX	07-2023	EUR	154,788.00	2,324.00
15	CAC 40	07-2023	EUR	1,110,009.00	24,000.00
1	DAX INDEX	09-2023	EUR	403,697.50	-1,411.87
1	FTSE 100 INDEX	09-2023	GBP	87,566.28	-471.95
1	OMXS30 INDEX FUTURE	07-2023	SEK	19,601.62	-152.83
1	SWISS MKT INDEX FUT	09-2023	CHF	115,570.82	-440.55
<b>Total :</b>					<b>23,846.80</b>

### ■ European Equity Dynamic Multi Factors

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
30	STOXX EUROPE 600 FUT	09-2023	EUR	692,895.00	-180.00
<b>Total :</b>					<b>-180.00</b>

### ■ European Equity Risk Parity

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
30	EURO STOXX 50	09-2023	EUR	1,319,727.00	24,000.00
7	FTSE 100 INDEX	09-2023	GBP	612,963.93	-3,012.29
				Total :	20,987.71

### ■ Global Equity Conservative

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
1	CAC 40	07-2023	EUR	80,734.65	1,641.96
1	DAX INDEX	09-2023	EUR	440,433.97	-1,731.28
1	DOW JONES MINI	09-2023	USD	1,720.40	2,165.00
1	EURO FX	09-2023	USD	136,912.50	593.75
2	FTSE 100 INDEX	09-2023	GBP	191,069.61	-1,112.42
1	S&P 500 EMINI	09-2023	USD	222,519.00	6,955.00
8	TOPIX INDEX	09-2023	JPY	1,266,738.04	33,957.17
				Total :	42,469.18

### ■ Global Equity Dynamic Multi Factors

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
21	S&P MID 400 EMINI	09-2023	USD	5,452,440.00	160,400.00
1	S&P MID 400 EMINI	09-2023	USD	259,640.00	7,620.00
				Total :	168,020.00

### ■ European Convertible Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
11	EURO STOXX 50	09-2023	EUR	483,899.90	8,910.00
				Total :	8,910.00

### ■ Euro Aggregate Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-553	EURO BOBL	09-2023	EUR	-54,364,324.00	723,950.00
-58	EURO BUND	09-2023	EUR	-5,486,742.00	28,550.00
-132	EURO BUXL	09-2023	EUR	-10,492,944.00	-371,300.00
-60	EURO SCHATZ	09-2023	EUR	-5,956,140.00	55,500.00
495	EURO-BTP FUTURE	09-2023	EUR	50,840,460.00	351,580.00
-209	EURO-OAT FUTURES	09-2023	EUR	-21,023,939.09	181,010.00
-11	LONG GILT	09-2023	GBP	-829,842.10	-7,108.31
244	SHORT EURO BTP	09-2023	EUR	23,727,780.00	-202,730.00
-93	US 10 YR NOTE FUTURE	09-2023	USD	-8,324,501.60	101,569.90
-208	US 10YR ULTRA T NOTE	09-2023	USD	-18,528,872.59	283,971.37
497	US 2 YR NOTE FUTURE	09-2023	USD	87,635,540.79	-934,660.99
-14	US 5 YR NOTE FUTURE	09-2023	USD	-1,265,181.03	19,749.75
				Total :	230,081.72

### ■ Euro Corporate Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-638	EURO BOBL	09-2023	EUR	-62,720,504.00	830,640.00
336	EURO BUND	09-2023	EUR	31,785,264.00	-160,840.00
-20	EURO BUXL	09-2023	EUR	-1,589,840.00	-52,800.00
1,216	EURO SCHATZ	09-2023	EUR	120,711,104.00	-802,785.00
-39	LONG GILT	09-2023	GBP	-2,942,167.45	-20,987.01

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-94	US 10 YR NOTE FUTURE	09-2023	USD	-8,414,012.37	95,583.61
581	US 2 YR NOTE FUTURE	09-2023	USD	102,447,181.48	-1,385,652.69
-979	US 5 YR NOTE FUTURE	09-2023	USD	-88,472,301.79	1,381,916.69
<b>Total :</b>					<b>-114,924.40</b>

#### ■ Euro Corporate Short Term Green Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-517	EURO BOBL	09-2023	EUR	-50,825,236.00	888,260.00
-58	EURO BUND	09-2023	EUR	-5,486,742.00	-10,610.00
-691	EURO SCHATZ	09-2023	EUR	-68,594,879.00	642,630.00
-6	LONG GILT	09-2023	GBP	-452,641.15	1,957.70
-17	US 10 YR NOTE FUTURE	09-2023	USD	-1,521,683.09	19,477.54
301	US 2 YR NOTE FUTURE	09-2023	USD	53,075,045.83	-728,530.36
-312	US 5 YR NOTE FUTURE	09-2023	USD	-28,195,462.88	444,604.29
<b>Total :</b>					<b>1,257,789.17</b>

#### ■ Euro Government Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
58	EURO BOBL	09-2023	EUR	5,701,864.00	-106,140.00
27	EURO BUND	09-2023	EUR	2,554,173.00	-31,510.00
-78	EURO BUXL	09-2023	EUR	-6,200,376.00	-228,740.00
-252	EURO SCHATZ	09-2023	EUR	-25,015,788.00	233,100.00
266	EURO-BTP FUTURE	09-2023	EUR	27,320,328.00	206,510.00
-514	EURO-OAT FUTURES	09-2023	EUR	-51,704,807.14	509,830.00
299	SHORT EURO BTP	09-2023	EUR	29,076,255.00	-248,420.00
-97	US 10YR ULTRA T NOTE	09-2023	USD	-8,640,868.47	132,433.09
238	US 2 YR NOTE FUTURE	09-2023	USD	41,966,315.31	-447,380.33
<b>Total :</b>					<b>19,682.76</b>

#### ■ Euro Inflation Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-21	EURO BOBL	09-2023	EUR	-2,064,468.00	38,640.00
42	EURO BUND	09-2023	EUR	3,973,158.00	-8,730.00
-32	EURO BUXL	09-2023	EUR	-2,543,744.00	-71,420.00
-102	EURO SCHATZ	09-2023	EUR	-10,125,438.00	95,370.00
12	EURO-BTP FUTURE	09-2023	EUR	1,232,496.00	3,290.00
-69	EURO-OAT FUTURES	09-2023	EUR	-6,940,917.69	36,380.00
-11	US ULTRA BOND CBT	09-2023	USD	-908,842.28	-20,164.99
-22	US 10YR ULTRA T NOTE	09-2023	USD	-1,959,784.60	28,185.17
53	US 2 YR NOTE FUTURE	09-2023	USD	9,345,439.96	-96,485.32
<b>Total :</b>					<b>5,064.86</b>

#### ■ Strategic Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
322	EURO BOBL	09-2023	EUR	31,655,176.00	-462,150.00
82	EURO BUXL	09-2023	EUR	6,518,344.00	118,260.00
1	EURO STOXX 50	09-2023	EUR	43,990.90	810.00
128	EURO-BTP FUTURE	09-2023	EUR	13,146,624.00	-20,910.00
58	EURO-OAT FUTURES	09-2023	EUR	5,834,394.58	-18,630.00
10	FTSE CHINA A50	07-2023	USD	114,477.09	-91.79
1	HSCEI FUTURES	07-2023	HKD	37,573.72	-491.25
-49	JAPANESE 10Y BOND	09-2023	JPY	-30,833,492.62	-214,411.14
34	LONG GILT	09-2023	GBP	2,564,966.50	-60,548.86
1	NASDAQ 100 E-MINI	09-2023	USD	277,360.22	10,985.33
285	SHORT EURO BTP	09-2023	EUR	27,714,825.00	-269,060.00

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
72	US 10 YR NOTE FUTURE	09-2023	USD	6,444,775.44	-58,776.02
319	US 2 YR NOTE FUTURE	09-2023	USD	56,248,968.84	-591,326.82
303	US 5 YR NOTE FUTURE	09-2023	USD	27,382,132.22	-387,589.30
1	XAF FINANCIAL	09-2023	USD	95,307.06	1,752.98
				Total :	-1,952,176.87

#### ■ Euro High Yield Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-100	EURO BOBL	09-2023	EUR	-9,830,800.00	2,000.00
				Total :	2,000.00

#### ■ Euro High Yield Short Term Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-50	EURO BOBL	09-2023	EUR	-4,915,400.00	64,700.00
				Total :	64,700.00

#### ■ Global Subordinated Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
16	EURO BUND	09-2023	EUR	1,513,584.00	-19,360.00
36	EURO BUXL	09-2023	EUR	2,861,712.00	79,920.00
-33	JAPANESE 10Y BOND	09-2023	JPY	-20,765,413.40	-144,399.34
-1,012	US 10 YR NOTE FUTURE	09-2023	USD	-90,584,899.18	826,129.64
481	US 10YR ULTRA T NOTE	09-2023	USD	42,848,017.87	-177,516.85
1,568	US 2 YR NOTE FUTURE	09-2023	USD	276,483,959.67	-3,610,051.82
				Total :	-3,045,278.37

#### ■ European Subordinated Bond ESG

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-1,128	EURO BOBL	09-2023	EUR	-110,891,424.00	1,372,100.00
224	EURO BUND	09-2023	EUR	21,190,176.00	74,420.00
789	EURO SCHATZ	09-2023	EUR	78,323,241.00	-363,000.00
-164	LONG GILT	09-2023	GBP	-12,372,191.34	7,819.15
-134	US 10 YR NOTE FUTURE	09-2023	USD	-11,994,443.17	94,724.03
661	US 2 YR NOTE FUTURE	09-2023	USD	116,553,505.96	-1,427,736.35
-898	US 5 YR NOTE FUTURE	09-2023	USD	-81,152,325.85	1,400,154.56
				Total :	1,158,481.39

#### ■ Global Aggregate Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-979	AUST 3YR BOND FUT	09-2023	AUD	-62,566,946.24	317,969.90
-306	CAN 10YR BOND FUT	09-2023	CAD	-20,038,391.03	159,557.90
-4,447	EURO BOBL	09-2023	EUR	-476,958,662.54	8,713,042.39
-1,621	EURO BUND	09-2023	EUR	-167,299,372.10	2,157,583.42
-1,386	EURO BUXL	09-2023	EUR	-120,201,920.00	-3,472,129.32
-2,234	EURO SCHATZ	09-2023	EUR	-241,947,738.10	2,169,191.66
759	EURO-BTP FUTURE	09-2023	EUR	85,049,310.86	505,122.09
-663	EURO-OAT FUTURES	09-2023	EUR	-72,762,243.71	772,700.75
-186	JAPANESE 10Y BOND	09-2023	JPY	-127,692,189.98	-887,950.92
-232	LONG GILT	09-2023	GBP	-19,094,817.65	26,545.57
113	US LONG BOND	09-2023	USD	12,132,492.47	134,187.50
-623	US ULTRA BOND CBT	09-2023	USD	-56,157,612.49	-1,231,396.88
1,081	US 10 YR NOTE FUTURE	09-2023	USD	105,566,406.25	-1,259,472.27

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-1,069	US 10YR ULTRA T NOTE	09-2023	USD	-103,893,437.50	793,077.52
629	US 2 YR NOTE FUTURE	09-2023	USD	121,003,875.00	-1,057,523.16
4,897	US 5 YR NOTE FUTURE	09-2023	USD	482,813,593.75	-7,575,691.81
286	10Y AUSTRALIAN BOND	09-2023	AUD	18,272,273.02	-83,660.66
<b>Total :</b>					<b>181,153.68</b>

#### ■ Global Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-30	AUST 3YR BOND FUT	09-2023	AUD	-1,917,271.08	9,394.85
-33	CAN 10YR BOND FUT	09-2023	CAD	-2,161,002.95	11,456.37
-114	EURO BOBL	09-2023	EUR	-12,226,959.19	223,731.37
-72	EURO BUND	09-2023	EUR	-7,430,940.65	80,875.83
-29	EURO BUXL	09-2023	EUR	-2,515,047.39	-82,283.22
-18	EURO SCHATZ	09-2023	EUR	-1,949,444.62	15,317.64
42	EURO-BTP FUTURE	09-2023	EUR	4,706,285.98	24,569.32
-33	EURO-OAT FUTURES	09-2023	EUR	-3,621,650.14	25,387.57
6	JAPANESE 10Y BOND	09-2023	JPY	4,119,102.90	26,222.02
-43	LONG GILT	09-2023	GBP	-3,539,125.69	12,065.01
-32	US LONG BOND	09-2023	USD	-3,435,750.08	-37,296.80
44	US ULTRA BOND CBT	09-2023	USD	3,966,187.72	105,687.50
191	US 10 YR NOTE FUTURE	09-2023	USD	18,652,343.75	-215,881.92
-168	US 10YR ULTRA T NOTE	09-2023	USD	-16,327,500.00	96,953.81
83	US 2 YR NOTE FUTURE	09-2023	USD	15,967,125.00	-131,749.06
-12	US 5 YR NOTE FUTURE	09-2023	USD	-1,183,125.00	14,015.65
21	10Y AUSTRALIAN BOND	09-2023	AUD	1,341,670.40	-8,280.81
<b>Total :</b>					<b>170,185.13</b>

#### ■ Global Corporate Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-386	EURO BOBL	09-2023	EUR	-41,400,054.81	766,449.32
131	EURO BUND	09-2023	EUR	13,520,183.68	-114,216.79
-536	EURO SCHATZ	09-2023	EUR	-58,050,128.75	523,374.52
-21	EURO-BTP FUTURE	09-2023	EUR	-2,353,142.99	-14,139.36
-80	EURO-OAT FUTURES	09-2023	EUR	-8,779,757.91	93,389.60
-9	JAPANESE 10Y BOND	09-2023	JPY	-6,178,654.35	-42,965.37
27	LONG GILT	09-2023	GBP	2,222,241.71	-4,805.66
195	US ULTRA BOND CBT	09-2023	USD	17,577,422.85	423,437.50
-97	US 10 YR NOTE FUTURE	09-2023	USD	-9,472,656.25	86,390.14
68	US 10YR ULTRA T NOTE	09-2023	USD	6,608,750.00	-38,781.08
491	US 2 YR NOTE FUTURE	09-2023	USD	94,456,125.00	-1,100,980.06
575	US 5 YR NOTE FUTURE	09-2023	USD	56,691,406.25	-893,946.75
<b>Total :</b>					<b>-316,793.99</b>

#### ■ Global Corporate ESG Improvers Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-45	EURO BOBL	09-2023	EUR	-4,826,431.26	86,407.20
4	EURO BUND	09-2023	EUR	412,830.04	392.76
10	US LONG BOND	09-2023	USD	1,073,671.90	10,671.86
27	US ULTRA BOND CBT	09-2023	USD	2,433,797.01	66,125.00
-36	US 10 YR NOTE FUTURE	09-2023	USD	-3,515,625.00	32,062.32
10	US 10YR ULTRA T NOTE	09-2023	USD	971,875.00	-5,703.10
74	US 2 YR NOTE FUTURE	09-2023	USD	14,235,750.00	-185,882.26
58	US 5 YR NOTE FUTURE	09-2023	USD	5,718,437.50	-90,172.02
<b>Total :</b>					<b>-86,098.24</b>

■ Net Zero Ambition Global Corporate Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-30	EURO BOBL	09-2023	EUR	-3,217,620.84	57,604.80
6	EURO BUND	09-2023	EUR	619,245.05	-829.16
4	EURO BUXL	09-2023	EUR	346,903.09	9,688.08
12	EURO SCHATZ	09-2023	EUR	1,299,629.75	-11,455.50
3	US LONG BOND	09-2023	USD	322,101.57	3,195.31
55	US ULTRA BOND CBT	09-2023	USD	4,957,734.65	41,125.00
-37	US 10 YR NOTE FUTURE	09-2023	USD	-3,613,281.25	32,952.94
-9	US 10YR ULTRA T NOTE	09-2023	USD	-874,687.50	4,921.92
71	US 2 YR NOTE FUTURE	09-2023	USD	13,658,625.00	-178,335.42
Total :					-41,132.03

■ Global Inflation Short Duration Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
23	EURO BOBL	09-2023	EUR	2,261,084.00	-36,790.00
85	EURO BUND	09-2023	EUR	8,040,915.00	-22,430.00
-40	EURO BUXL	09-2023	EUR	-3,179,680.00	-77,220.00
-385	EURO SCHATZ	09-2023	EUR	-38,218,565.00	359,975.00
7	EURO-BTP FUTURE	09-2023	EUR	718,956.00	5,440.00
-85	EURO-OAT FUTURES	09-2023	EUR	-8,550,405.85	66,680.00
-37	US 10YR ULTRA T NOTE	09-2023	USD	-3,296,001.37	48,020.77
113	US 2 YR NOTE FUTURE	09-2023	USD	19,925,183.32	-220,954.83
130	US 5 YR NOTE FUTURE	09-2023	USD	11,748,109.53	-185,466.32
Total :					-62,745.38

■ Optimal Yield

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-110	EURO BOBL	09-2023	EUR	-10,813,880.00	172,700.00
-25	EURO BUND	09-2023	EUR	-2,364,975.00	34,000.00
-13	LONG GILT	09-2023	GBP	-980,722.48	4,241.68
-96	US 10 YR NOTE FUTURE	09-2023	USD	-8,593,033.91	105,865.74
Total :					316,807.42

■ Optimal Yield Short Term

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-138	EURO BOBL	09-2023	EUR	-13,566,504.00	216,660.00
-35	EURO BUND	09-2023	EUR	-3,310,965.00	47,600.00
-10	US 10 YR NOTE FUTURE	09-2023	USD	-895,107.70	11,027.68
-38	US 5 YR NOTE FUTURE	09-2023	USD	-3,434,062.79	64,218.61
Total :					339,506.29

■ Pioneer Strategic Income

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-490	EURO BUND	09-2023	EUR	-46,353,510.00	709,749.81
315	US LONG BOND	09-2023	USD	30,999,692.80	-65,009.29
10	US 10 YR NOTE FUTURE	09-2023	USD	895,107.70	-19,213.79
1,262	US 10YR ULTRA T NOTE	09-2023	USD	112,420,371.22	-1,085,145.94
349	US 2 YR NOTE FUTURE	09-2023	USD	61,538,840.51	-525,546.80
2,885	US 5 YR NOTE FUTURE	09-2023	USD	260,717,661.55	-4,803,731.35
Total :					-5,788,897.36

■ Net Zero Ambition Pioneer US Corporate Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
9	US ULTRA BOND CBT	09-2023	USD	811,265.67	7,312.50
-5	US 10 YR NOTE FUTURE	09-2023	USD	-488,281.25	5,234.35
-4	US 10YR ULTRA T NOTE	09-2023	USD	-388,750.00	4,049.13
20	US 2 YR NOTE FUTURE	09-2023	USD	3,847,500.00	-47,691.92
-35	US 5 YR NOTE FUTURE	09-2023	USD	-3,450,781.25	70,811.30
<b>Total :</b>					<b>39,715.36</b>

■ Pioneer US Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
365	US LONG BOND	09-2023	USD	35,920,278.96	-41,000.96
241	US 10 YR NOTE FUTURE	09-2023	USD	21,572,095.55	-437,399.51
294	US 10YR ULTRA T NOTE	09-2023	USD	26,189,848.76	-146,715.51
716	US 2 YR NOTE FUTURE	09-2023	USD	126,251,604.03	-1,879,031.68
1,430	US 5 YR NOTE FUTURE	09-2023	USD	129,229,204.86	-2,506,495.94
<b>Total :</b>					<b>-5,010,643.60</b>

■ Pioneer US Corporate Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
293	US LONG BOND	09-2023	USD	31,458,586.67	14,025.50
31	US ULTRA BOND CBT	09-2023	USD	2,794,359.53	14,187.50
120	US 10 YR NOTE FUTURE	09-2023	USD	11,718,750.00	-216,746.55
-702	US 10YR ULTRA T NOTE	09-2023	USD	-68,225,625.00	805,817.54
228	US 2 YR NOTE FUTURE	09-2023	USD	43,861,500.00	-599,953.78
-17	US 5 YR NOTE FUTURE	09-2023	USD	-1,676,093.75	14,031.25
<b>Total :</b>					<b>31,361.46</b>

■ Emerging Markets Blended Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-500	EURO BOBL	09-2023	EUR	-49,154,000.00	910,000.00
-221	EURO-BTP FUTURE	09-2023	EUR	-22,698,468.00	-136,120.00
-1,217	US 10 YR NOTE FUTURE	09-2023	USD	-108,934,607.01	993,478.04
-1,771	US 5 YR NOTE FUTURE	09-2023	USD	-160,045,399.86	2,480,760.47
<b>Total :</b>					<b>4,248,118.51</b>

■ Emerging Markets Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
1	EURO BOBL	09-2023	EUR	98,308.00	-1,800.00
1	EURO BUND	09-2023	EUR	94,599.00	-1,210.00
-1	EURO BUXL	09-2023	EUR	-79,492.00	-2,320.00
1	EURO-BTP FUTURE	09-2023	EUR	102,708.00	610.00
-1	JAPANESE 10Y BOND	09-2023	JPY	-629,254.95	-4,375.74
1	LONG GILT	09-2023	GBP	75,440.19	-163.14
1	S&P 500 EMINI	09-2023	USD	203,958.75	3,357.01

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
1	US LONG BOND	09-2023	USD	98,411.72	981.04
1	US ULTRA BOND CBT	09-2023	USD	82,622.03	372.36
1,501	US 10 YR NOTE FUTURE	09-2023	USD	134,355,665.67	-1,117,211.81
1	US 2 YR NOTE FUTURE	09-2023	USD	176,329.06	-2,305.79
1	US 5 YR NOTE FUTURE	09-2023	USD	90,370.07	-1,410.69
<b>Total :</b>					<b>-1,125,476.76</b>

#### ■ Emerging Markets Corporate High Yield Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-10	EURO BUND	09-2023	EUR	-945,990.00	11,700.00
50	US 5 YR NOTE FUTURE	09-2023	USD	4,518,503.67	-71,250.69
<b>Total :</b>					<b>-59,550.69</b>

#### ■ Emerging Markets Hard Currency Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
278	US 10 YR NOTE FUTURE	09-2023	USD	24,883,994.04	-282,680.90
<b>Total :</b>					<b>-282,680.90</b>

#### ■ Emerging Markets Local Currency Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-1	EURO BOBL	09-2023	EUR	-98,308.00	1,760.00
-1	EURO BUND	09-2023	EUR	-94,599.00	1,170.00
1	US LONG BOND	09-2023	USD	98,411.72	973.88
1	US ULTRA BOND CBT	09-2023	USD	82,622.03	2,348.76
1	US 10 YR NOTE FUTURE	09-2023	USD	89,510.77	-809.18
1	US 5 YR NOTE FUTURE	09-2023	USD	90,370.07	-1,425.01
<b>Total :</b>					<b>4,018.45</b>

#### ■ Emerging Markets Short Term Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-17	EURO BOBL	09-2023	EUR	-1,823,318.48	32,642.72
-8	EURO SCHATZ	09-2023	EUR	-866,419.83	7,811.56
-1	US ULTRA BOND CBT	09-2023	USD	-90,140.63	-1,976.56
-1	US 10 YR NOTE FUTURE	09-2023	USD	-97,656.25	890.62
-2	US 2 YR NOTE FUTURE	09-2023	USD	-384,750.00	5,000.00
-2	US 5 YR NOTE FUTURE	09-2023	USD	-197,187.50	3,062.50
<b>Total :</b>					<b>47,430.84</b>

#### ■ Euro Multi-Asset Target Income

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
353	CAN 10YR BOND FUT	09-2023	CAD	21,188,068.85	-212,724.25
-456	EURO BOBL	09-2023	EUR	-44,828,448.00	829,920.00
226	EURO BUND	09-2023	EUR	21,379,374.00	-209,670.00
-44	EURO BUXL	09-2023	EUR	-3,497,648.00	-103,060.00
-228	EURO SCHATZ	09-2023	EUR	-22,633,332.00	205,200.00
-648	EURO STOXX 50	09-2023	EUR	-28,506,103.20	-536,190.00
43	EURO-BTP FUTURE	09-2023	EUR	4,416,444.00	20,640.00
144	FTSE CHINA A50	07-2023	USD	1,648,470.03	-1,321.75

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-110	FTSE 100 INDEX	09-2023	GBP	-9,632,290.39	54,862.20
45	HSCEI FUTURES	07-2023	HKD	1,690,817.22	-21,971.53
-15	JAPANESE 10Y BOND	09-2023	JPY	-9,438,824.27	-65,636.06
51	LONG GILT	09-2023	GBP	3,847,449.75	17,584.34
-124	MSCI EM NTR INDEX	09-2023	EUR	-5,440,111.88	137,960.00
39	NASDAQ 100 E-MINI	09-2023	USD	10,817,048.58	409,350.14
23	NIKKEI 225 OSE	09-2023	JPY	4,840,884.36	118,801.28
173	S&P 500 EMINI	09-2023	USD	35,284,864.34	1,032,687.90
19	SPI 200 FUTURES	09-2023	AUD	2,100,003.98	30,430.14
-69	SWISS MKT INDEX FUT	09-2023	CHF	-7,974,386.66	29,834.54
26	TOPIX INDEX	09-2023	JPY	3,773,509.28	101,155.64
177	US LONG BOND	09-2023	USD	17,418,875.00	180,008.94
-270	US 10YR ULTRA T NOTE	09-2023	USD	-24,051,901.92	227,742.77
1,683	US 2 YR NOTE FUTURE	09-2023	USD	296,761,801.10	-3,264,592.96
17	US 5 YR NOTE FUTURE	09-2023	USD	1,536,291.25	-13,147.34
56	10Y AUSTRALIAN BOND	09-2023	AUD	3,279,365.47	-28,556.92
<b>Total :</b>					<b>-1,060,692.92</b>

#### ■ Global Multi-Asset

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
118	EMINI RUSSELL 2000	09-2023	USD	10,214,051.88	10,618.70
-15	JAPANESE 10Y BOND	09-2023	JPY	-9,438,824.27	-65,636.06
-31	LONG GILT	09-2023	GBP	-2,338,645.92	-4,334.91
-36	NASDAQ 100 E-MINI	09-2023	USD	-9,984,967.92	-395,472.04
177	US 10 YR NOTE FUTURE	09-2023	USD	15,843,406.28	-200,288.48
474	US 2 YR NOTE FUTURE	09-2023	USD	83,579,972.50	-1,079,364.47
559	US 5 YR NOTE FUTURE	09-2023	USD	50,516,870.99	-716,524.25
-64	10Y AUSTRALIAN BOND	09-2023	AUD	-3,747,846.25	26,297.40
<b>Total :</b>					<b>-2,424,704.11</b>

#### ■ Global Multi-Asset Conservative

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
480	EMINI RUSSELL 2000	09-2023	USD	41,548,685.61	43,198.90
-99	JAPANESE 10Y BOND	09-2023	JPY	-62,296,240.19	-439,476.26
-292	LONG GILT	09-2023	GBP	-22,028,535.80	-61,248.03
-150	NASDAQ 100 E-MINI	09-2023	USD	-41,604,033.00	-1,647,793.77
1,601	US 10 YR NOTE FUTURE	09-2023	USD	143,306,742.67	-1,811,661.92
3,153	US 2 YR NOTE FUTURE	09-2023	USD	555,965,513.29	-7,134,681.23
6,412	US 5 YR NOTE FUTURE	09-2023	USD	579,452,910.17	-8,174,216.87
-606	10Y AUSTRALIAN BOND	09-2023	AUD	-35,487,419.16	142,544.95
<b>Total :</b>					<b>-19,083,334.23</b>

#### ■ Global Multi-Asset Target Income

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
337	CAN 10YR BOND FUT	09-2023	CAD	22,068,424.11	-175,722.26
-106	EURO BOBL	09-2023	EUR	-11,368,926.97	213,945.10
156	EURO BUND	09-2023	EUR	16,100,371.40	-140,597.17
-13	EURO BUXL	09-2023	EUR	-1,127,435.04	-32,053.58
415	EURO SCHATZ	09-2023	EUR	44,945,528.79	-409,752.33
-621	EURO STOXX 50	09-2023	EUR	-29,804,318.65	-543,972.60
199	EURO-BTP FUTURE	09-2023	EUR	22,298,831.17	99,870.14
160	FTSE CHINA A50	07-2023	USD	1,998,312.00	-1,602.26
-107	FTSE 100 INDEX	09-2023	GBP	-10,222,224.40	67,444.56
48	HSCEI FUTURES	07-2023	HKD	1,967,660.36	-25,572.41
-14	JAPANESE 10Y BOND	09-2023	JPY	-9,611,240.11	-66,835.02
65	LONG GILT	09-2023	GBP	5,349,841.15	-6,000.72
-108	MSCI EM NTR INDEX	09-2023	EUR	-5,169,334.70	130,989.82
40	NASDAQ 100 E-MINI	09-2023	USD	12,104,000.00	479,254.00

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
23	NIKKEI 225 OSE	09-2023	JPY	5,281,404.82	129,612.19
175	S&P 500 EMINI	09-2023	USD	38,940,825.00	1,196,212.50
21	SPI 200 FUTURES	09-2023	AUD	2,532,273.22	36,693.94
-67	SWISS MKT INDEX FUT	09-2023	CHF	-8,447,880.32	32,359.46
27	TOPIX INDEX	09-2023	JPY	4,275,240.87	114,605.45
108	US LONG BOND	09-2023	USD	11,595,656.52	143,438.04
-320	US 10YR ULTRA T NOTE	09-2023	USD	-31,100,000.00	302,875.94
1,594	US 2 YR NOTE FUTURE	09-2023	USD	306,645,750.00	-3,422,876.26
-221	US 5 YR NOTE FUTURE	09-2023	USD	-21,789,218.75	184,984.85
39	10Y AUSTRALIAN BOND	09-2023	AUD	2,491,673.59	-21,463.23
<b>Total :</b>					<b>-1,714,161.85</b>

#### ■ Net Zero Ambition Multi-Asset

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
3	CAN 10YR BOND FUT	09-2023	CAD	180,068.57	-1,454.60
50	CBOE VIX INDEX	10-2023	USD	622,823.10	-65,403.30
26	EMINI RUSSELL 2000	09-2023	USD	2,250,553.80	27,241.06
-41	EURO BOBL	09-2023	EUR	-4,030,628.00	75,300.00
-9	EURO BUND	09-2023	EUR	-851,391.00	9,560.00
55	EURO BUND	09-2023	EUR	5,202,945.00	4,480.00
-1	EURO BUXL	09-2023	EUR	-79,492.00	-2,420.00
7	EURO BUXL	09-2023	EUR	556,444.00	2,100.00
-20	EURO FX	09-2023	USD	-2,509,853.35	-10,884.51
-6	EURO SCHATZ	09-2023	EUR	-595,614.00	5,370.00
41	EURO SCHATZ	09-2023	EUR	4,070,029.00	-38,335.00
419	EURO STOXX BANK	09-2023	EUR	2,287,321.00	72,580.00
-190	EURO-STOXX 50	09-2023	EUR	-8,358,271.00	-162,820.00
48	EURO-BTP FUTURE	09-2023	EUR	4,929,984.00	-19,990.00
-3	JAPANESE 10Y BOND	09-2023	JPY	-1,887,764.85	-13,127.21
2	LONG GILT	09-2023	GBP	150,880.38	-547.69
103	MSCI CHINA FUTURE	09-2023	USD	2,135,517.13	-46,024.29
-21	MSCI EM NET TOTAL RE	09-2023	USD	-981,321.72	16,938.59
-8	NASDAQ 100 E-MINI	09-2023	USD	-2,218,881.76	-14,417.97
-5	NIKKEI 225	09-2023	USD	-762,946.84	-33,913.84
-34	S&P 500 EMINI	09-2023	USD	-6,934,597.62	-173,645.74
6	SPI 200 FUTURES	09-2023	AUD	663,159.15	9,609.52
51	STOXX EUROPE 600 FUT	09-2023	EUR	1,177,921.50	-561.00
21	TOPIX MINI INDEX FUT	09-2023	JPY	304,783.44	7,004.99
10	US LONG BOND	09-2023	USD	984,117.23	-9,738.77
34	US ULTRA BOND CBT	09-2023	USD	2,809,148.87	37,897.80
29	US 10 YR NOTE FUTURE	09-2023	USD	2,595,812.33	-43,708.67
72	US 10YR ULTRA T NOTE	09-2023	USD	6,413,840.51	-34,838.68
41	US 2 YR NOTE FUTURE	09-2023	USD	7,229,491.29	-93,999.34
-27	US 5 YR NOTE FUTURE	09-2023	USD	-2,439,991.98	38,540.10
<b>Total :</b>					<b>-459,208.55</b>

#### ■ Multi-Asset Real Return

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
180	BRAZIL REAL OTC	07-2023	USD	3,423,464.71	5,774.52
-238	EURO BOBL	09-2023	EUR	-23,397,304.00	449,820.00
-70	EURO BUND	09-2023	EUR	-6,621,930.00	76,300.00
200	JAPANESE YEN	09-2023	USD	16,068,973.42	-547,662.69
-13	JAPANESE 10Y BOND	09-2023	JPY	-8,180,314.37	-56,884.59
300	MINI MSCI EMG MKT	09-2023	USD	13,604,148.95	-152,507.79
110	MSCI CHINA FUTURE	09-2023	USD	2,280,649.36	-49,152.15
96	NIKKEI 225	09-2023	USD	14,648,579.29	651,145.74
88	US ULTRA BOND CBT	09-2023	USD	7,270,738.26	206,691.11
180	US 10YR ULTRA T NOTE	09-2023	USD	16,034,601.28	-37,329.45
300	US 2 YR NOTE FUTURE	09-2023	USD	52,898,716.77	-736,850.60
220	US 5 YR NOTE FUTURE	09-2023	USD	19,881,416.13	-321,379.47

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
Total :					-512,035.37
<b>Pioneer Flexible Opportunities</b>					
Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-14	JAPANESE YEN	09-2023	USD	-1,227,187.50	39,987.50
				Total :	39,987.50
<b>Pioneer Income Opportunities</b>					
Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-54	JAPANESE 10Y BOND	09-2023	JPY	-37,071,926.12	-209,291.85
-74	NASDAQ 100 E-MINI	09-2023	USD	-22,392,400.00	-439,814.68
-625	S&P 500 EMINI	09-2023	USD	-139,074,375.00	-1,966,954.19
				Total :	-2,616,060.72
<b>Real Assets Target Income</b>					
Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-11	EURO BUND	09-2023	EUR	-1,135,282.60	16,801.40
-16	LONG GILT	09-2023	GBP	-1,316,883.98	10,170.72
10	US 10YR ULTRA T NOTE	09-2023	USD	971,875.00	-5,546.90
79	US 5 YR NOTE FUTURE	09-2023	USD	7,788,906.25	-128,679.76
				Total :	-107,254.54
<b>Absolute Return Credit</b>					
Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-76	EURO BOBL	09-2023	EUR	-7,471,408.00	133,760.00
-7	EURO BUND	09-2023	EUR	-662,193.00	8,190.00
1	EURO BUXL	09-2023	EUR	79,492.00	2,220.00
-7	EURO SCHATZ	09-2023	EUR	-694,883.00	6,265.00
-13	EURO-BTP FUTURE	09-2023	EUR	-1,335,204.00	-8,010.00
-4	LONG GILT	09-2023	GBP	-301,760.76	699.18
-26	US LONG BOND	09-2023	USD	-2,558,704.80	-32,359.83
-10	US ULTRA BOND CBT	09-2023	USD	-826,220.26	-18,116.96
-49	US 10 YR NOTE FUTURE	09-2023	USD	-4,386,027.73	40,000.35
12	US 10YR ULTRA T NOTE	09-2023	USD	1,068,973.42	-6,516.35
37	US 5 YR NOTE FUTURE	09-2023	USD	3,343,692.71	-52,195.44
				Total :	73,935.95
<b>Absolute Return Multi-Strategy</b>					
Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
16	AMSTERDAM INDEX	07-2023	EUR	2,476,608.00	23,672.00
-259	AUST 3YR BOND FUT	09-2023	AUD	-15,171,805.98	45,637.49
502	BIST 30 FUTURES	08-2023	TRY	1,128,899.91	78,667.06
-105	CAC 40	07-2023	EUR	-7,770,063.00	-191,848.00
154	CAN 10YR BOND FUT	09-2023	CAD	9,243,520.12	75,708.25
-109	CBOE VIX INDEX	09-2023	USD	-1,357,754.35	115,893.68
189	CBOE VIX INDEX	07-2023	USD	2,354,271.31	-606,636.11
15	DAX INDEX	09-2023	EUR	6,055,462.50	9,257.52
201	DJ STOXX 600 AUTO	09-2023	EUR	6,341,550.00	-18,855.00
-45	DJ STOXX 600 FINANCI	09-2023	EUR	-1,342,035.00	33,115.00
-257	DJ STOXX 600 TELECOM	09-2023	EUR	-5,935,800.50	-23,130.00
304	DJ STOXX 600 TRVL	09-2023	EUR	3,789,360.00	-850.00
-45	DJ STOXX600 PER HD	09-2023	EUR	-2,441,925.00	-51,705.00

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
58	E-MINI CONSUM DISC S	09-2023	USD	9,126,520.62	405,627.86
-54	EMINI RUSS 1000 VALU	09-2023	USD	-3,849,883.23	-73,748.85
32	EMINI RUSSELL 1000	09-2023	USD	4,062,716.77	136,388.63
14	EMINI RUSSELL 2000	09-2023	USD	1,211,836.66	19,945.00
-134	EMINI S&P REESTATE	09-2023	USD	-5,640,650.78	-108,698.44
95	E-MINI XAI INDUSTRIA	09-2023	USD	9,422,937.67	343,692.03
-30	E-MINI XAK TECHNO	09-2023	USD	-4,819,853.35	-196,764.44
7	E-MINI XAU UTILITIES	09-2023	USD	425,736.02	-5,582.03
-519	EURO BOBL	09-2023	EUR	-51,021,852.00	622,800.00
-349	EURO BUND	09-2023	EUR	-33,015,051.00	60,360.00
83	EURO BUXL	09-2023	EUR	6,597,836.00	170,720.00
-400	EURO SCHATZ	09-2023	EUR	-39,707,600.00	124,695.00
1	EURO STOXX BANK	09-2023	EUR	5,459.00	95.00
-861	EURO STOXX 50	09-2023	EUR	-37,876,164.90	-655,590.00
346	EURO STOXX 50 DIV	12-2026	EUR	4,868,220.00	824,470.00
-143	EURO STOXX 50 DIV	12-2024	EUR	-2,012,010.00	-205,010.00
99	EURO STOXX 50 DIV	12-2025	EUR	1,392,930.00	59,400.00
301	EURO-BTP FUTURE	09-2023	EUR	30,915,108.00	-73,690.00
-311	EURO-OAT FUTURES	09-2023	EUR	-31,284,426.11	305,820.00
-658	FTSE CHINA A50	07-2023	USD	-7,532,592.21	4,230.32
191	FTSE TAIWAN INDEX	07-2023	USD	10,239,770.85	1,750.69
229	FTSE 100 INDEX	09-2023	GBP	20,052,677.27	47,573.27
-144	FTSE 250 INDEX	09-2023	GBP	-6,180,768.96	-64,442.11
-75	FTSE/JSE TOP 40	09-2023	ZAR	-2,572,935.56	46,711.36
-1	FTSE/MIB IDX FUT	09-2023	EUR	-138,825.00	-1,700.00
-59	HANG SENG INDEX	07-2023	HKD	-6,526,950.48	93,161.16
-80	HSCEI FUTURES	07-2023	HKD	-3,005,897.28	39,065.70
41	IBEX 35 INDEX FUTURE	07-2023	EUR	3,933,130.00	121,112.00
-69	JAPANESE 10Y BOND	09-2023	JPY	-43,418,591.65	-301,925.90
-182	KL COMPOSITE IDX	07-2023	MYR	-2,460,191.67	22,421.55
92	KOSPI 200 INDEX	09-2023	KRW	5,432,587.80	-93,961.55
-84	LONG GILT	09-2023	GBP	-6,336,976.05	21,592.96
-45	MINI MDAX FUT	09-2023	EUR	-1,234,845.00	-17,235.00
213	MINI MSCI EMG MKT	09-2023	USD	9,658,945.75	-113,659.95
56	MSCI BRAZIL IX FU	09-2023	USD	2,860,629.88	18,622.18
33	MSCI INDIA	09-2023	USD	2,980,284.14	106,350.14
-73	MSCI INDONESIA	09-2023	USD	-1,232,810.08	-4,737.31
-75	MSCI MEXICO	09-2023	USD	-2,488,542.62	11,600.60
-127	MSCI SING IX ETS	07-2023	SGD	-2,480,220.12	-10,536.40
84	NASDAQ 100 E-MINI	09-2023	USD	23,298,258.48	733,600.37
195	NIKKEI 225 (SGX)	09-2023	JPY	20,521,140.20	248,037.74
315	OMXS30 INDEX FUTURE	07-2023	SEK	6,174,510.55	5,717.21
-308	SET 50 FUTURES	09-2023	THB	-1,463,950.32	-15,625.60
-29	SHORT EURO BTP	09-2023	EUR	-2,820,105.00	23,780.00
19	S&P EMINI BIOTECH	09-2023	USD	114,783.68	-99,266.73
103	S&P EMINI COM SERV	09-2023	USD	8,086,113.66	191,626.95
30	S&P EMINI REG BANK	09-2023	USD	1,759,165.90	-108,093.49
51	S&P EMINI RETAIL	09-2023	USD	3,144,142.99	88,553.62
128	S&P 500 EMINI	09-2023	USD	26,106,720.44	507,866.64
-110	SPI 200 FUTURES	09-2023	AUD	-12,157,917.79	-84,060.40
-6	S&P/TSE 60 IX FUT	09-2023	CAD	-995,691.63	-27,097.04
106	STOXX EURO LARGE 200	09-2023	EUR	2,536,315.00	5,350.00
-309	STOXX EURO SMALL 200	09-2023	EUR	-4,772,968.50	88,065.00
-570	STOXX EUROPE 600 FUT	09-2023	EUR	-13,165,005.00	-36,541.00
159	STOXX 600 BANK	09-2023	EUR	1,236,781.50	12,957.50
-179	STOXX 600 BASIC RES	09-2023	EUR	-4,740,815.00	234,395.00
-116	STOXX 600 CHEM	09-2023	EUR	-6,919,110.00	-155,540.00
-64	STOXX 600 FOOD BEV	09-2023	EUR	-1,695,040.00	-12,325.00
-26	STOXX 600 HEALTH	09-2023	EUR	-1,360,320.00	-28,810.00
166	STOXX 600 INDUS	09-2023	EUR	6,092,200.00	10,075.00
-461	STOXX 600 OIL & GAS	09-2023	EUR	-7,590,595.50	131,385.00
-469	STOXX 600 REAL EST	09-2023	EUR	-2,441,145.00	140,700.00
68	STOXX 600 RETL	09-2023	EUR	1,248,820.00	43,340.00
160	STOXX 600 TECHNO	09-2023	EUR	5,761,600.00	-21,425.00
257	STOXX 600 UTIL	09-2023	EUR	4,985,800.00	26,985.00
-32	SWISS MKT INDEX FUT	09-2023	CHF	-3,698,266.28	-2,899.44

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-21	TOPIX INDEX	09-2023	JPY	-3,047,834.42	-55,641.63
456	US LONG BOND	09-2023	USD	44,875,745.77	246,526.98
469	US ULTRA BOND CBT	09-2023	USD	38,749,730.04	714,424.84
-651	US 10 YR NOTE FUTURE	09-2023	USD	-58,271,511.23	496,001.26
-321	US 10YR ULTRA T NOTE	09-2023	USD	-28,595,038.96	198,383.03
509	US 2 YR NOTE FUTURE	09-2023	USD	89,751,489.46	-1,047,471.85
681	US 5 YR NOTE FUTURE	09-2023	USD	61,542,019.94	-1,150,865.03
321	WIG20 INDEX FUT	09-2023	PLN	2,943,034.08	-4,692.45
-49	XAB MATERIALS	09-2023	USD	-3,948,609.53	-143,959.67
-69	XAE ENERGY	09-2023	USD	-5,403,376.72	-25,988.08
-34	XAF FINANCIAL	09-2023	USD	-3,240,439.96	-53,758.02
-79	XAP CONS STAPLES	09-2023	USD	-5,420,442.71	-30,360.22
18	XAV HEALTH CARE	09-2023	USD	2,215,418.88	39,596.70
483	10Y AUSTRALIAN BOND	09-2023	AUD	28,284,527.15	-136,291.49
Total :					2,116,506.06

#### ■ Absolute Return Global Opportunities Bond

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-46	CAN 10YR BOND FUT	09-2023	CAD	-2,761,051.46	-2,424.33
254	EURO BOBL	09-2023	EUR	24,970,232.00	15,240.00
59	EURO BUND	09-2023	EUR	5,581,341.00	20,250.00
-51	EURO BUXL	09-2023	EUR	-4,054,092.00	-131,580.00
351	EURO SCHATZ	09-2023	EUR	34,843,419.00	-300,420.00
121	EURO-BTP FUTURE	09-2023	EUR	12,427,668.00	43,040.00
-20	JAPANESE 10Y BOND	09-2023	JPY	-12,585,099.03	-87,514.75
17	LONG GILT	09-2023	GBP	1,282,483.25	-26,743.58
-308	SHORT EURO BTP	09-2023	EUR	-29,951,460.00	255,640.00
-17	US LONG BOND	09-2023	USD	-1,672,999.29	-10,941.80
-173	US ULTRA BOND CBT	09-2023	USD	-14,293,610.44	-159,458.07
-51	US 10 YR NOTE FUTURE	09-2023	USD	-4,565,049.27	56,241.17
-92	US 10YR ULTRA T NOTE	09-2023	USD	-8,195,462.88	73,742.47
-16	US 2 YR NOTE FUTURE	09-2023	USD	-2,821,264.89	33,813.60
1,739	US 5 YR NOTE FUTURE	09-2023	USD	157,153,557.52	-2,504,053.57
381	3 MONTH SOFR FUT	03-2024	USD	82,625,664.53	-820,669.11
-381	3 MONTH SOFR FUT	03-2025	USD	-83,799,919.80	934,165.90
Total :					-2,611,672.07

#### ■ Absolute Return Global Opportunities Bond Dynamic

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-79	CAN 10YR BOND FUT	09-2023	CAD	-5,173,310.10	-21,756.52
-49	EURO BOBL	09-2023	EUR	-5,255,447.37	92,484.07
-32	EURO BUND	09-2023	EUR	-3,302,640.29	38,915.97
-36	EURO BUXL	09-2023	EUR	-3,122,127.79	-101,332.08
-16	EURO SCHATZ	09-2023	EUR	-1,732,839.66	10,037.20
69	EURO-BTP FUTURE	09-2023	EUR	7,731,755.53	39,428.74
-2	EURO-OAT FUTURES	09-2023	EUR	-219,493.95	-610.96
5	JAPANESE 10Y BOND	09-2023	JPY	3,432,585.75	23,869.65
34	LONG GILT	09-2023	GBP	2,798,378.45	-57,515.40
-37	US LONG BOND	09-2023	USD	-3,972,586.03	-31,827.98
-31	US ULTRA BOND CBT	09-2023	USD	-2,794,359.53	-53,468.75
-49	US 10 YR NOTE FUTURE	09-2023	USD	-4,785,156.25	58,952.88
15	US 2 YR NOTE FUTURE	09-2023	USD	2,885,625.00	-585.90
21	US 5 YR NOTE FUTURE	09-2023	USD	2,070,468.75	-12,468.75
Total :					-15,877.83

#### ■ Global Macro Bonds & Currencies

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-21	CAN 10YR BOND FUT	09-2023	CAD	-1,260,480.02	3,394.06

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
39	CAN 2YR BOND FUT	09-2023	CAD	2,662,330.12	-21,240.56
46	EURO BOBL	09-2023	EUR	4,522,168.00	2,350.00
49	EURO BUND	09-2023	EUR	4,635,351.00	6,790.00
-19	EURO BUXL	09-2023	EUR	-1,510,348.00	-25,740.00
153	EURO SCHATZ	09-2023	EUR	15,188,157.00	-134,210.00
-21	EURO-BTP FUTURE	09-2023	EUR	-2,156,868.00	22,850.00
49	EURO-OAT FUTURES	09-2023	EUR	4,929,057.49	-49,650.00
-6	JAPANESE 10Y BOND	09-2023	JPY	-3,775,529.71	-26,634.92
10	LONG GILT	09-2023	GBP	754,401.91	-11,641.32
-106	SHORT EURO BTP	09-2023	EUR	-10,307,970.00	92,220.00
-6	US LONG BOND	09-2023	USD	-590,470.34	7,561.87
-51	US ULTRA BOND CBT	09-2023	USD	-4,213,723.31	-47,691.31
-97	US 10 YR NOTE FUTURE	09-2023	USD	-8,682,544.68	111,135.68
-16	US 10YR ULTRA T NOTE	09-2023	USD	-1,425,297.89	8,020.24
-37	US 2 YR NOTE FUTURE	09-2023	USD	-6,524,175.07	84,813.24
554	US 5 YR NOTE FUTURE	09-2023	USD	50,065,020.62	-900,900.43
-40	10 YR MINI JGB FUT	09-2023	JPY	-2,517,019.81	-16,196.57
-133	3 MONTH SOFR FUT	03-2025	USD	-29,249,942.71	348,464.71
133	3 MONTH SOFR FUT	03-2024	USD	28,843,079.74	-313,416.59
<b>Total :</b>					<b>-859,721.90</b>

#### ■ Global Macro Bonds & Currencies Low Vol

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
12	EURO BOBL	09-2023	EUR	1,179,696.00	-6,770.00
6	EURO BUND	09-2023	EUR	567,594.00	790.00
-1	EURO BUXL	09-2023	EUR	-79,492.00	-320.00
16	EURO SCHATZ	09-2023	EUR	1,588,304.00	-14,000.00
1	EURO-BTP FUTURE	09-2023	EUR	102,708.00	30.00
-1	JAPANESE 10Y BOND	09-2023	JPY	-629,254.95	-4,375.74
-12	SHORT EURO BTP	09-2023	EUR	-1,166,940.00	10,440.00
-5	US ULTRA BOND CBT	09-2023	USD	-413,110.13	-3,437.21
32	US 5 YR NOTE FUTURE	09-2023	USD	2,891,842.35	-42,557.07
15	3 MONTH SOFR FUT	03-2024	USD	3,252,978.92	-35,346.01
-15	3 MONTH SOFR FUT	03-2025	USD	-3,298,865.72	39,298.81
<b>Total :</b>					<b>-56,247.22</b>

#### ■ Multi-Strategy Growth

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
26	AMSTERDAM INDEX	07-2023	EUR	4,024,488.00	38,472.00
-501	AUST 3YR BOND FUT	09-2023	AUD	-29,347,779.13	98,073.56
783	BIST 30 FUTURES	08-2023	TRY	1,760,814.00	122,772.08
-174	CAC 40	07-2023	EUR	-12,876,104.40	-319,416.00
289	CAN 10YR BOND FUT	09-2023	CAD	17,346,605.94	106,954.35
316	CBOE VIX INDEX	07-2023	USD	3,936,241.98	-1,008,634.28
-183	CBOE VIX INDEX	09-2023	USD	-2,279,532.54	194,573.79
25	DAX INDEX	09-2023	EUR	10,092,437.50	5,175.66
336	DJ STOXX 600 AUTO	09-2023	EUR	10,600,800.00	-31,950.00
-73	DJ STOXX 600 FINANCI	09-2023	EUR	-2,177,079.00	53,715.00
-430	DJ STOXX 600 TELECOM	09-2023	EUR	-9,931,495.00	-38,700.00
509	DJ STOXX 600 TRVL	09-2023	EUR	6,344,685.00	-1,420.00
-78	DJ STOXX600 PER HD	09-2023	EUR	-4,232,670.00	-89,000.00
94	E-MINI CONSUM DISC S	09-2023	USD	14,791,257.56	664,009.17
-94	EMINI RUSS 1000 VALU	09-2023	USD	-6,701,648.58	-128,377.64
53	EMINI RUSSELL 1000	09-2023	USD	6,728,874.66	225,893.68
24	EMINI RUSSELL 2000	09-2023	USD	2,077,434.28	34,000.92
-217	EMINI S&P REESTATE	09-2023	USD	-9,134,486.71	-176,026.58
156	E-MINI XAI INDUSTRIA	09-2023	USD	15,473,455.55	555,126.49
-49	E-MINI XAK TECHNO	09-2023	USD	-7,872,427.13	-328,964.25
12	E-MINI XAU UTILITIES	09-2023	USD	729,833.18	-9,569.20
463	EURO BOBL	09-2023	EUR	45,516,604.00	-595,500.00
-388	EURO BUND	09-2023	EUR	-36,704,412.00	188,650.00

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
182	EURO BUXL	09-2023	EUR	14,467,544.00	394,860.00
-557	EURO SCHATZ	09-2023	EUR	-55,292,833.00	135,105.00
1	EURO STOXX BANK	09-2023	EUR	5,459.00	95.00
-1,224	EURO STOXX 50	09-2023	EUR	-53,844,861.60	-929,060.00
163	EURO STOXX 50 DIV	12-2025	EUR	2,293,410.00	97,800.00
583	EURO STOXX 50 DIV	12-2026	EUR	8,202,810.00	1,244,540.00
-236	EURO STOXX 50 DIV	12-2024	EUR	-3,320,520.00	-342,440.00
604	EURO-BTP FUTURE	09-2023	EUR	62,035,632.00	-188,960.00
-491	EURO-OAT FUTURES	09-2023	EUR	-49,391,167.91	480,900.00
-1,102	FTSE CHINA A50	07-2023	USD	-12,615,374.79	7,084.82
325	FTSE TAIWAN INDEX	07-2023	USD	17,423,693.86	2,978.92
427	FTSE 100 INDEX	09-2023	GBP	37,390,799.98	37,132.20
-240	FTSE 250 INDEX	09-2023	GBP	-10,301,281.59	-109,011.25
-125	FTSE/JSE TOP 40	09-2023	ZAR	-4,288,225.94	77,852.27
-1	FTSE/MIB IDX FUT	09-2023	EUR	-138,825.00	-1,700.00
-98	HANG SENG INDEX	07-2023	HKD	-10,841,375.37	154,742.27
-135	HSCEI FUTURES	07-2023	HKD	-5,072,451.66	65,926.29
70	IBEX 35 INDEX FUTURE	07-2023	EUR	6,715,100.00	206,882.00
-77	JAPANESE 10Y BOND	09-2023	JPY	-48,452,631.26	-341,814.87
-285	KL COMPOSITE IDX	07-2023	MYR	-3,852,497.94	35,171.44
153	KOSPI 200 INDEX	09-2023	KRW	9,034,629.71	-156,254.77
-20	LONG GILT	09-2023	GBP	-1,508,803.82	-11,128.59
-76	MINI MDAX FUT	09-2023	EUR	-2,085,516.00	-29,108.00
349	MINI MSCI EMG MKT	09-2023	USD	15,826,159.94	-191,594.87
92	MSCI BRAZIL IX FU	09-2023	USD	4,699,606.23	30,593.58
53	MSCI INDIA	09-2023	USD	4,786,516.96	170,804.77
-121	MSCI INDONESIA	09-2023	USD	-2,043,424.93	-7,852.25
-126	MSCI MEXICO	09-2023	USD	-4,180,751.60	19,489.00
-210	MSCI SING IX ETS	07-2023	SGD	-4,101,151.37	-17,422.96
140	NASDAQ 100 E-MINI	09-2023	USD	38,830,430.80	1,267,323.56
401	NIKKEI 225 (SGX)	09-2023	JPY	42,199,883.19	649,159.70
556	OMXS30 INDEX FUTURE	07-2023	SEK	10,898,501.17	6,487.56
-442	SET 50 FUTURES	09-2023	THB	-2,100,863.77	-22,421.11
-46	SHORT EURO BTP	09-2023	EUR	-4,473,270.00	37,720.00
33	S&P EMINI BIOTECH	09-2023	USD	199,361.14	-172,410.63
168	S&P EMINI COM SERV	09-2023	USD	13,189,000.92	311,356.55
51	S&P EMINI REG BANK	09-2023	USD	2,990,582.03	-183,758.94
86	S&P EMINI RETAIL	09-2023	USD	5,301,888.18	150,193.22
292	S&P 500 EMINI	09-2023	USD	59,555,956.00	1,393,455.55
-178	SPI 200 FUTURES	09-2023	AUD	-19,673,721.51	-176,571.08
-20	S&P/TSE 60 IX FUT	09-2023	CAD	-3,318,972.09	-88,371.55
178	STOXX EURO LARGE 200	09-2023	EUR	4,259,095.00	8,990.00
-533	STOXX EURO SMALL 200	09-2023	EUR	-8,232,984.50	151,905.00
-983	STOXX EUROP 600 FUT	09-2023	EUR	-22,703,859.50	-63,952.00
264	STOXX 600 BANK	09-2023	EUR	2,053,524.00	21,515.00
-289	STOXX 600 BASIC RES	09-2023	EUR	-7,654,165.00	379,545.00
-195	STOXX 600 CHEM	09-2023	EUR	-11,631,262.50	-261,620.00
-109	STOXX 600 FOOD BEV	09-2023	EUR	-2,886,865.00	-20,830.00
-43	STOXX 600 HEALTH	09-2023	EUR	-2,249,760.00	-47,645.00
282	STOXX 600 INDUS	09-2023	EUR	10,349,400.00	17,075.00
-771	STOXX 600 OIL & GAS	09-2023	EUR	-12,694,900.50	219,735.00
-797	STOXX 600 REAL EST	09-2023	EUR	-4,148,385.00	239,100.00
115	STOXX 600 RETL	09-2023	EUR	2,111,975.00	73,295.00
268	STOXX 600 TECHNO	09-2023	EUR	9,650,680.00	-36,005.00
422	STOXX 600 UTIL	09-2023	EUR	8,186,800.00	44,310.00
-55	SWISS MKT INDEX FUT	09-2023	CHF	-6,356,395.16	-8,278.26
-36	TOPIX INDEX	09-2023	JPY	-5,224,859.01	-95,565.48
742	US LONG BOND	09-2023	USD	73,021,498.61	396,339.37
679	US ULTRA BOND CBT	09-2023	USD	56,100,355.43	963,651.47
-226	US 10 YR NOTE FUTURE	09-2023	USD	-20,229,434.01	193,542.73
-429	US 10YR ULTRA T NOTE	09-2023	USD	-38,215,799.73	274,674.36
676	US 2 YR NOTE FUTURE	09-2023	USD	119,198,441.80	-1,366,737.38
526	US 5 YR NOTE FUTURE	09-2023	USD	47,534,658.57	-888,920.71
523	WIG20 INDEX FUT	09-2023	PLN	4,795,036.83	-7,539.51
-79	XAB MATERIALS	09-2023	USD	-6,366,125.57	-234,821.26
-99	XAE ENERGY	09-2023	USD	-7,752,670.94	-31,759.85

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-55	XAF FINANCIAL	09-2023	USD	-5,241,888.18	-86,961.50
-131	XAP CONS STAPLES	09-2023	USD	-8,988,329.06	-45,497.71
30	XAV HEALTH CARE	09-2023	USD	3,692,364.80	65,994.50
670	10Y AUSTRALIAN BOND	09-2023	AUD	39,235,265.41	-233,027.65
<b>Total :</b>					<b>3,188,142.70</b>

#### ■ Volatility Euro

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-108	EURO SCHATZ	09-2023	EUR	-10,721,052.00	102,060.00
5,635	EURO STOXX 50	09-2023	EUR	247,888,721.50	5,355,220.00
<b>Total :</b>					<b>5,457,280.00</b>

#### ■ Volatility World

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-70	EURO SCHATZ	09-2023	EUR	-7,581,173.53	72,169.65
2,290	EURO STOXX 50	09-2023	EUR	109,906,424.66	2,405,142.23
-280	HANG SENG INDEX	07-2023	HKD	-33,794,115.80	-15,095.89
-598	NIKKEI 225 (SGX)	09-2023	JPY	-68,658,262.66	-1,879,368.13
-318	NIKKEI 225 OSE	09-2023	JPY	-73,021,162.30	-1,265,575.68
-1,624	S&P 500 EMINI	09-2023	USD	-361,370,856.00	-5,676,882.50
-15	US 2 YR NOTE FUTURE	09-2023	USD	-2,885,625.00	43,242.00
<b>Total :</b>					<b>-6,316,368.32</b>

#### ■ Protect 90

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en EUR	Plus/(moins)-value non réalisée en EUR
-120	EURO BUND	09-2023	EUR	-11,351,880.00	135,410.00
-172	EURO/JPY CME	09-2023	JPY	-21,295,795.42	-877,985.41
106	LONG GILT	09-2023	GBP	7,996,660.26	-80,428.83
75	US ULTRA BOND CBT	09-2023	USD	6,196,651.92	176,694.09
171	US 10 YR NOTE FUTURE	09-2023	USD	15,306,341.66	-197,145.29
<b>Total :</b>					<b>-843,455.44</b>

#### ■ Cash USD

Nombre de contrats Achat/Vente	Dénomination	Date de maturité	Devise	Engagement en USD	Plus/(moins)-value non réalisée en USD
-50	3 MONTH SOFR FUT	03-2024	USD	-11,825,625.00	185,000.00
-150	3 MONTH SOFR FUT	12-2023	USD	-35,467,500.00	500,000.00
<b>Total :</b>					<b>685,000.00</b>

## 12 POSITIONS OUVERTES SUR LES CONTRATS DE CHANGE À TERME

Au 30 juin 2023, les Compartiments suivants disposaient de positions ouvertes sur des contrats de change à terme et des plus ou moins-values totales non réalisées associées comme indiqué ci-dessous :

### ■ Euroland Equity

	Devise	Montant en EUR
Devise à recevoir	CHF EUR USD	6,912,678.51 281,072.00 5,265,702.01
		<b>Total :</b> <b>12,459,452.52</b>
Devise à payer	CHF EUR USD	118,952.24 12,317,847.19 162,519.92
		<b>Total :</b> <b>12,599,319.35</b>
		<b>Total non réalisé :</b> <b>-139,866.83</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

### ■ European Equity ESG Improvers

	Devise	Montant en EUR
Devise à recevoir	CZK EUR	130,700.53 4,455.49
		<b>Total :</b> <b>135,156.02</b>
Devise à payer	CZK EUR	4,445.47 131,108.71
		<b>Total :</b> <b>135,554.18</b>
		<b>Total non réalisé :</b> <b>-398.16</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

### ■ European Equity Value

	Devise	Montant en EUR
Devise à recevoir	CHF CZK EUR GBP SEK USD	9,381.20 1,844,059.94 1,224,923.86 34,305.26 4,653.16 993,198.14
		<b>Total :</b> <b>4,110,521.56</b>
Devise à payer	CHF CZK EUR GBP NOK SEK USD	217,444.82 29,029.99 2,913,515.99 745,309.58 72,817.89 144,467.63 15,979.19
		<b>Total :</b> <b>4,138,565.09</b>
		<b>Total non réalisé :</b> <b>-28,043.53</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

### ■ European Equity Sustainable Income

	Devise	Montant en EUR
Devise à recevoir	AUD CHF CZK DKK EUR GBP SEK SGD USD	1,333,614.92 2,029,664.20 63,710,855.47 115,892.88 25,636,336.33 466,250.06 70,719.53 242,132.70 7,620,902.98
		<b>Total :</b> <b>101,226,369.07</b>
Devise à payer	AUD	19,677.11

	CHF	7,258,799.55
	CZK	1,616,134.88
	DKK	2,026,145.75
	EUR	76,087,134.18
	GBP	12,400,142.50
	SEK	2,105,447.78
	SGD	3,413.48
	USD	167,749.89
	<b>Total :</b>	<b>101,684,645.12</b>
	<b>Total non réalisé :</b>	<b>-458,276.05</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ European Equity Small Cap

	Devise	Montant en EUR
<b>Devise à recevoir</b>	CHF	10,005,045.26
	DKK	70,742.29
	EUR	6,992,544.12
	GBP	651,502.42
	SEK	11,911,833.04
	USD	12,153,765.13
	<b>Total :</b>	<b>41,785,432.26</b>
<b>Devise à payer</b>	CHF	776,305.93
	DKK	622,865.20
	EUR	35,208,099.85
	GBP	3,833,060.06
	SEK	864,703.48
	USD	897,054.17
	<b>Total :</b>	<b>42,202,088.69</b>
	<b>Total non réalisé :</b>	<b>-416,656.43</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 21 septembre 2023.

Les contreparties des contrats à terme sont BANCO BILBAO VIZCAYA ARGENTARIA, HSBC FRANCE et SOCIETE GENERALE.

#### ■ Equity Japan Target

	Devise	Montant en JPY
<b>Devise à recevoir</b>	EUR	11,245,352,490.00
	JPY	257,942,099.00
	USD	166,540,822.00
	<b>Total :</b>	<b>11,669,835,411.00</b>
<b>Devise à payer</b>	EUR	261,693,488.00
	JPY	10,794,409,275.00
	<b>Total :</b>	<b>11,056,102,763.00</b>
	<b>Total non réalisé :</b>	<b>613,732,648.00</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Global Ecology ESG

	Devise	Montant en EUR
<b>Devise à recevoir</b>	EUR	47,913.79
	USD	659,669,538.34
	ZAR	790,793.59
	<b>Total :</b>	<b>660,508,245.72</b>
<b>Devise à payer</b>	EUR	659,975,550.23
	ZAR	47,194.51
	<b>Total :</b>	<b>660,022,744.74</b>
	<b>Total non réalisé :</b>	<b>485,500.98</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 21 septembre 2023.

Les contreparties des contrats à terme sont SOCIETE GENERALE et UBS EUROPE SE.

■ Global Equity ESG Improvers

	Devise	Montant en USD
Devise à recevoir	AUD	1,993,525.32
	CAD	3,090,060.35
	CHF	1,825,968.86
	EUR	83,874,445.83
	GBP	4,306,691.74
	USD	2,707,955.49
	Total :	<b>97,798,647.59</b>
Devise à payer	EUR	12,182,060.07
	JPY	1,753,354.93
	USD	82,539,863.23
	Total :	<b>96,475,278.23</b>
	Total non réalisé :	<b>1,323,369.36</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 21 septembre 2023.

Les contreparties des contrats à terme sont BOFA SECURITIES EUROPE SA, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA et SOCIETE GENERALE.

■ Global Equity Sustainable Income

	Devise	Montant en USD
Devise à recevoir	CHF	387,343.84
	CZK	78,959,344.28
	DKK	452,228.84
	EUR	6,054,184.00
	GBP	1,085,691.30
	JPY	1,591,131.06
	TWD	315,002.00
	USD	312,538,314.20
	Total :	<b>401,383,239.52</b>
Devise à payer	CHF	1,331,296.57
	CZK	21,363,357.65
	DKK	1,649,148.88
	EUR	279,673,925.67
	GBP	3,553,974.00
	JPY	6,207,654.35
	TWD	1,282,162.02
	USD	87,835,646.18
	Total :	<b>402,897,165.32</b>
	Total non réalisé :	<b>-1,513,925.80</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 21 septembre 2023.

Les contreparties des contrats à terme sont JP MORGAN AG FRANKFURT et SOCIETE GENERALE.

■ Japan Equity Engagement

	Devise	Montant en JPY
Devise à recevoir	EUR	663,428,676.00
	JPY	34,996,975.00
	Total :	<b>698,425,651.00</b>
Devise à payer	EUR	36,129,601.00
	JPY	626,899,429.00
	Total :	<b>663,029,030.00</b>
	Total non réalisé :	<b>35,396,621.00</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

■ Japan Equity Value

	Devise	Montant en JPY
Devise à recevoir	CZK	2,270,858,519.00
	EUR	2,569,512,698.00
	JPY	1,063,876,944.00
	Total :	<b>5,904,248,161.00</b>
Devise à payer	CZK	805,278,055.00
	EUR	264,061,525.00

	JPY	4,581,294,673.00
	Total :	<b>5,650,634,253.00</b>
	Total non réalisé :	<b>253,613,908.00</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Pioneer Global Equity

	Devise	Montant en EUR
<b>Devise à recevoir</b>	CAD	21,602.77
	CHF	21,035.29
	CZK	28,909,997.27
	EUR	27,827,005.45
	GBP	633,164.04
	HKD	4,088.30
	JPY	698,511.29
	KRW	73,291.39
	MXN	4,963.41
	USD	30,509,107.92
	<b>Total :</b>	<b>88,702,767.13</b>
<b>Devise à payer</b>	CAD	1,231,533.60
	CHF	1,077,830.96
	CZK	642,175.27
	EUR	13,670,299.11
	GBP	3,859,577.25
	HKD	486,028.27
	JPY	6,364,130.76
	KRW	2,466,646.03
	MXN	722,962.99
	USD	57,332,254.55
	<b>Total :</b>	<b>87,853,438.79</b>
	<b>Total non réalisé :</b>	<b>849,328.34</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Pioneer US Equity ESG Improvers

	Devise	Montant en USD
<b>Devise à recevoir</b>	CZK	123,674.64
	EUR	1,124,173.36
	USD	46,278.02
	<b>Total :</b>	<b>1,294,126.02</b>
<b>Devise à payer</b>	CZK	2,754.87
	EUR	43,520.51
	USD	1,228,263.62
	<b>Total :</b>	<b>1,274,539.00</b>
	<b>Total non réalisé :</b>	<b>19,587.02</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Pioneer US Equity Fundamental Growth

	Devise	Montant en EUR
<b>Devise à recevoir</b>	EUR	202,330,021.04
	USD	10,152,946.07
	<b>Total :</b>	<b>212,482,967.11</b>
<b>Devise à payer</b>	EUR	10,183,137.13
	USD	199,188,325.15
	<b>Total :</b>	<b>209,371,462.28</b>
	<b>Total non réalisé :</b>	<b>3,111,504.83</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Pioneer US Equity Mid Cap

	Devise	Montant en USD
<b>Devise à recevoir</b>	EUR	3,938,549.41

	USD	174,170.11
	Total :	<b>4,112,719.52</b>
Devise à payer	EUR	174,869.37
	USD	3,877,125.78
	Total :	<b>4,051,995.15</b>
	Total non réalisé :	<b>60,724.37</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Pioneer US Equity Research

	Devise	Montant en EUR
Devise à recevoir	EUR	29,892,302.99
	USD	1,507,408.45
	Total :	<b>31,399,711.44</b>
Devise à payer	EUR	1,504,302.03
	USD	29,416,344.38
	Total :	<b>30,920,646.41</b>
	Total non réalisé :	<b>479,065.03</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Pioneer US Equity Research Value

	Devise	Montant en EUR
Devise à recevoir	CZK	16,370,729.64
	EUR	112,198,016.54
	USD	18,216,355.68
	Total :	<b>146,785,101.86</b>
Devise à payer	CZK	332,271.84
	EUR	17,950,019.19
	USD	126,570,089.45
	Total :	<b>144,852,380.48</b>
	Total non réalisé :	<b>1,932,721.38</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Polen Capital Global Growth

	Devise	Montant en USD
Devise à recevoir	CZK	40,802,009.09
	EUR	68,831,600.87
	GBP	145,211.54
	SGD	1,506.37
	USD	5,469,979.73
	Total :	<b>115,250,307.60</b>
Devise à payer	CZK	1,537,485.47
	EUR	3,937,285.73
	GBP	4,710.43
	SGD	59.76
	USD	108,201,555.17
	Total :	<b>113,681,096.56</b>
	Total non réalisé :	<b>1,569,211.04</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Net Zero Ambition Top European Players

	Devise	Montant en EUR
Devise à recevoir	CHF	722,982.86
	CZK	60,352,217.24
	DKK	462,864.44
	EUR	31,665,116.78
	GBP	1,200,005.51
	SEK	6,522,668.71
	USD	9,460,720.11

	Total :	<b>110,386,575.65</b>
Devise à payer	CHF	8,143,231.18
	CZK	2,440,513.00
	DKK	5,842,346.44
	EUR	79,462,821.20
	GBP	14,625,485.54
	USD	607,336.56
	Total :	<b>111,121,733.92</b>
	Total non réalisé :	<b>-735,158.27</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 21 septembre 2023.

Les contreparties des contrats à terme sont HSBC FRANCE et SOCIETE GENERALE.

#### ■ US Pioneer Fund

	Devise	Montant en EUR
Devise à recevoir	CZK	139,188,559.01
	EUR	108,754,969.36
	USD	11,470,847.38
	Total :	<b>259,414,375.75</b>
Devise à payer	CZK	5,039,853.34
	EUR	6,411,163.71
	USD	244,596,065.55
	Total :	<b>256,047,082.60</b>
	Total non réalisé :	<b>3,367,293.15</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Asia Equity Concentrated

	Devise	Montant en USD
Devise à recevoir	EUR	1,421,158.35
	USD	61,840.25
	Total :	<b>1,482,998.60</b>
Devise à payer	EUR	61,562.06
	USD	1,399,016.07
	Total :	<b>1,460,578.13</b>
	Total non réalisé :	<b>22,420.47</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ China Equity

	Devise	Montant en EUR
Devise à recevoir	USD	1,000,449.13
	Total :	<b>1,000,449.13</b>
Devise à payer	EUR	1,000,000.00
	Total :	<b>1,000,000.00</b>
	Total non réalisé :	<b>449.13</b>

La date d'expiration finale pour tous les contrats en cours sera le 3 juillet 2023.

La contrepartie des contrats à terme est BNP PARIBAS.

#### ■ Emerging Markets Equity Focus

	Devise	Montant en USD
Devise à recevoir	CHF	2,435,802.14
	EUR	69,022,003.09
	GBP	24,525.48
	USD	3,692,496.08
	Total :	<b>75,174,826.79</b>
Devise à payer	CHF	89,445.63
	EUR	3,598,424.23
	GBP	899.52

	USD	70,367,194.91
	Total :	<b>74,055,964.29</b>
	Total non réalisé :	<b>1,118,862.50</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Emerging World Equity

	Devise	Montant en USD
Devise à recevoir	CZK USD	5,763,171.71 158,216.34 Total :
		<b>5,921,388.05</b>
Devise à payer	CZK USD	156,519.06 5,691,021.45 Total :
		<b>5,847,540.51</b>
	Total non réalisé :	<b>73,847.54</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Equity MENA

	Devise	Montant en USD
Devise à recevoir	EUR USD	3,831,772.12 105,535.96 Total :
		<b>3,937,308.08</b>
Devise à payer	EUR USD	105,166.10 3,769,268.60 Total :
		<b>3,874,434.70</b>
	Total non réalisé :	<b>62,873.38</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ European Equity Conservative

	Devise	Montant en EUR
Devise à recevoir	CHF EUR	4,619,585.62 97,309.59 Total :
		<b>4,716,895.21</b>
Devise à payer	CHF EUR	97,341.75 4,655,645.51 Total :
		<b>4,752,987.26</b>
	Total non réalisé :	<b>-36,092.05</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Global Equity Conservative

	Devise	Montant en USD
Devise à recevoir	EUR USD	5,921,818.29 120,415.39 Total :
		<b>6,042,233.68</b>
Devise à payer	EUR USD	120,023.26 5,826,267.61 Total :
		<b>5,946,290.87</b>
	Total non réalisé :	<b>95,942.81</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ European Convertible Bond

	Devise	Montant en EUR
Devise à recevoir	EUR	7,959,251.05 Total :
		<b>7,959,251.05</b>
Devise à payer	CHF	949,316.25

	GBP	1,359,417.85
	USD	5,546,104.74
	Total :	<b>7,854,838.84</b>
	Total non réalisé :	<b>104,412.21</b>

La date d'expiration finale pour tous les contrats en cours sera le 7 septembre 2023.

Les contreparties des contrats à terme sont BOFA SECURITIES EUROPE SA et UBS EUROPE SE.

#### ■ Montpensier Global Convertible Bond

	Devise	Montant en EUR
Devise à recevoir	EUR	42,854,380.99
	SGD	399,335.87
	USD	416,291.78
	Total :	<b>43,670,008.64</b>
Devise à payer	AUD	691,780.39
	EUR	826,181.94
	GBP	779,018.62
	HKD	2,009,005.87
	JPY	3,308,402.51
	SGD	599,003.80
	USD	34,542,352.95
	Total :	<b>42,755,746.08</b>
	Total non réalisé :	<b>914,262.56</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 24 août 2023.

Les contreparties des contrats à terme sont BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, ROYAL BANK OF CANADA et SOCIETE GENERALE.

#### ■ Euro Aggregate Bond

	Devise	Montant en EUR
Devise à recevoir	EUR	35,109,243.88
	GBP	2,347,029.11
	SEK	18,106,950.70
	USD	16,090,351.11
	Total :	<b>71,653,574.80</b>
Devise à payer	EUR	37,010,729.08
	GBP	6,041,857.11
	SEK	282,507.63
	USD	28,410,392.25
	Total :	<b>71,745,486.07</b>
	Total non réalisé :	<b>-91,911.27</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 7 septembre 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, HSBC FRANCE, JP MORGAN AG FRANKFURT, SOCIETE GENERALE et UBS EUROPE SE.

#### ■ Euro Corporate Bond

	Devise	Montant en EUR
Devise à recevoir	CZK	3,453,173.77
	EUR	81,483,217.84
	GBP	7,075,944.18
	USD	12,956,948.49
	Total :	<b>104,969,284.28</b>
Devise à payer	CZK	38,358.63
	EUR	23,536,916.08
	GBP	20,286,697.11
	USD	60,367,568.43
	Total :	<b>104,229,540.25</b>
	Total non réalisé :	<b>739,744.03</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 7 septembre 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA et SOCIETE GENERALE.

#### ■ Euro Corporate Short Term Green Bond

	Devise	Montant en EUR
Devise à recevoir	CHF	21,306,535.03

	EUR	12,128,354.71
	Total :	<b>33,434,889.74</b>
Devise à payer	EUR	21,472,851.12
	GBP	1,917,127.73
	USD	10,041,464.76
	Total :	<b>33,431,443.61</b>
	Total non réalisé :	<b>3,446.13</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 7 septembre 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, CITIGROUP GLOBAL MARKETS EUROPE AG et SOCIETE GENERALE.

#### ■ Euro Government Bond

	Devise	Montant en EUR
Devise à recevoir	EUR	1,012,338.46
	Total :	<b>1,012,338.46</b>
Devise à payer	USD	995,923.26
	Total :	<b>995,923.26</b>
	Total non réalisé :	<b>16,415.20</b>

La date d'expiration finale pour tous les contrats en cours sera le 7 septembre 2023.

La contrepartie des contrats à terme est UBS EUROPE SE.

#### ■ Euro Inflation Bond

	Devise	Montant en EUR
Devise à recevoir	EUR	2,641,914.53
	Total :	<b>2,641,914.53</b>
Devise à payer	USD	2,594,882.61
	Total :	<b>2,594,882.61</b>
	Total non réalisé :	<b>47,031.92</b>

La date d'expiration finale pour tous les contrats en cours sera le 7 septembre 2023.

La contrepartie des contrats à terme est BNP PARIBAS.

#### ■ Strategic Bond

	Devise	Montant en EUR
Devise à recevoir	CZK	42,073,646.56
	EUR	227,828,815.77
	GBP	5,583,526.75
	USD	161,130.09
	Total :	<b>275,647,119.17</b>
Devise à payer	CNH	151,194.44
	CZK	545,743.98
	EUR	47,800,620.68
	GBP	16,983,227.20
	JPY	1,655,973.42
	USD	205,614,566.65
	Total :	<b>272,751,326.37</b>
	Total non réalisé :	<b>2,895,792.80</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 17 août 2023.

Les contreparties des contrats à terme sont BARCLAYS BANK IRELAND, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA, SOCIETE GENERALE et UBS EUROPE SE.

#### ■ Euro High Yield Bond

	Devise	Montant en EUR
Devise à recevoir	AUD	291,323.53
	CZK	19,789,268.68
	EUR	21,620,282.26
	GBP	24,355,372.82
	USD	1,591,279.46
	ZAR	340,862.18
	Total :	<b>67,988,388.93</b>
Devise à payer	EUR	46,378,769.28
	GBP	18,673,665.27

	USD	3,015,180.50
	<b>Total :</b>	<b>68,067,615.05</b>
	<b>Total non réalisé :</b>	<b>-79,226.12</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 7 septembre 2023.

Les contreparties des contrats à terme sont CITIGROUP GLOBAL MARKETS EUROPE AG, SOCIETE GENERALE et UBS EUROPE SE.

#### ■ Euro High Yield Short Term Bond

	Devise	Montant en EUR
<b>Devise à recevoir</b>		
	CZK	1,606,436.20
	EUR	3,299,395.06
	GBP	441,520.33
	<b>Total :</b>	<b>5,347,351.59</b>
<b>Devise à payer</b>		
	CZK	20,770.04
	EUR	2,051,877.41
	GBP	3,299,783.49
	<b>Total :</b>	<b>5,372,430.94</b>
	<b>Total non réalisé :</b>	<b>-25,079.35</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 7 septembre 2023.

Les contreparties des contrats à terme sont CITIGROUP GLOBAL MARKETS EUROPE AG, MORGAN STANLEY EUROPE SE et SOCIETE GENERALE.

#### ■ Global Subordinated Bond

	Devise	Montant en EUR
<b>Devise à recevoir</b>		
	DKK	757,567.75
	EUR	206,668,782.51
	GBP	18,475,272.36
	SEK	2,805,272.74
	USD	19,630,665.93
	<b>Total :</b>	<b>248,337,561.29</b>
<b>Devise à payer</b>		
	CAD	15,264,131.90
	EUR	41,997,270.17
	GBP	34,386,351.97
	JPY	1,461,399.21
	USD	153,986,554.86
	<b>Total :</b>	<b>247,095,708.11</b>
	<b>Total non réalisé :</b>	<b>1,241,853.18</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 26 septembre 2023.

Les contreparties des contrats à terme sont BARCLAYS BANK IRELAND, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, HSBC FRANCE, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, THE ROYAL BANK OF SCOTLAND et UBS EUROPE SE.

#### ■ Pioneer Global High Yield Bond

	Devise	Montant en EUR
<b>Devise à recevoir</b>		
	AUD	3,450,382.16
	CZK	5,784,437.22
	EUR	28,264,699.06
	USD	5,597,524.85
	ZAR	10,443,470.02
	<b>Total :</b>	<b>53,540,513.31</b>
<b>Devise à payer</b>		
	CZK	64,657.71
	EUR	671,854.59
	GBP	4,457,262.72
	USD	47,538,881.15
	ZAR	389,911.23
	<b>Total :</b>	<b>53,122,567.40</b>
	<b>Total non réalisé :</b>	<b>417,945.91</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 26 septembre 2023.

Les contreparties des contrats à terme sont BOFA SECURITIES EUROPE SA, CITIBANK NA, HSBC BANK USA NA NEW YORK, SOCIETE GENERALE, STATE STREET BANK & TRUST CO et STATE STREET BANK BOSTON.

■ Pioneer Global High Yield ESG Improvers Bond

	Devise	Montant en USD
Devise à recevoir	EUR	2,241,879.56
	SEK	39,985,047.33
	USD	6,968,009.20
	Total :	<b>49,194,936.09</b>
Devise à payer	EUR	6,407,268.72
	GBP	133,516.53
	SEK	385,916.17
	USD	42,016,695.88
	Total :	<b>48,943,397.30</b>
	Total non réalisé :	<b>251,538.79</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 28 septembre 2023.

Les contreparties des contrats à terme sont CITIBANK NA, JP MORGAN CHASE BANK et SOCIETE GENERALE.

■ Pioneer US High Yield Bond

	Devise	Montant en EUR
Devise à recevoir	AUD	27,925,813.43
	EUR	31,241,325.36
	GBP	2,407,496.43
	USD	9,807,070.19
	ZAR	40,870,531.51
	Total :	<b>112,252,236.92</b>
Devise à payer	AUD	116,591.95
	EUR	9,095,719.08
	USD	101,784,619.06
	ZAR	574,713.28
	Total :	<b>111,571,643.37</b>
	Total non réalisé :	<b>680,593.55</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 28 septembre 2023.

Les contreparties des contrats à terme sont BROWN BROTHERS HARRIMAN AND CO, SOCIETE GENERALE, STATE STREET BANK & TRUST CO et STATE STREET BANK BOSTON.

■ European Subordinated Bond ESG

	Devise	Montant en EUR
Devise à recevoir	EUR	177,920,307.54
	GBP	11,645,040.15
	USD	7,656,731.09
	Total :	<b>197,222,078.78</b>
Devise à payer	EUR	19,325,382.97
	GBP	80,031,368.67
	USD	96,860,389.41
	Total :	<b>196,217,141.05</b>
	Total non réalisé :	<b>1,004,937.73</b>

La date d'expiration finale pour tous les contrats en cours sera le 7 septembre 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE et SOCIETE GENERALE.

■ Global Aggregate Bond

	Devise	Montant en USD
Devise à recevoir	AUD	106,237,345.30
	BRL	118,947,231.53
	CAD	464,707.39
	CHF	27,721,796.90
	CLP	540,979.18
	CZK	69,456,344.44
	DKK	2,253,898.05
	EUR	2,163,085,695.72
	GBP	2,867,155.96
	IDR	53,772,916.78
	INR	155,049,421.62
	MXN	4,477,224.19

	NOK	127,078,840.48
	NZD	980,135.21
	SEK	17,652,213.96
	SGD	35,486,136.97
	THB	30,566,572.86
	USD	3,220,073,564.87
	ZAR	35,083,671.39
	<b>Total :</b>	<b>6,171,795,852.80</b>
<b>Devise à payer</b>	BRL	150,789,544.68
	CAD	186,406,875.22
	CHF	78,456,946.09
	CNH	113,693,082.12
	CZK	116,922.54
	EUR	1,802,296,592.60
	GBP	260,701,406.63
	HUF	15,950,429.17
	IDR	15,881,673.77
	ILS	93,471,955.71
	JPY	107,540,660.00
	KRW	1,743,556.45
	MXN	17,964,063.61
	NOK	18,854,510.50
	NZD	125,824,857.94
	PLN	19,257,627.27
	SEK	35,292,384.96
	SGD	30,684,747.74
	THB	16,490,095.09
	TWD	72,281,437.62
	USD	2,914,139,756.63
	ZAR	70,941,700.87
	<b>Total :</b>	<b>6,148,780,827.21</b>
	<b>Total non réalisé :</b>	<b>23,015,025.59</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 1 février 2024.

Les contreparties des contrats à terme sont BARCLAYS BANK IRELAND, BARCLAYS, BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, DEUTSCHE BANK, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, NATIXIS, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, THE ROYAL BANK OF SCOTLAND et UBS EUROPE SE.

#### ■ Global Bond

	Devise	Montant en USD
<b>Devise à recevoir</b>	AUD	9,654,600.08
	BRL	1,691,247.74
	CAD	1,886,714.58
	CHF	517,006.09
	CLP	1,184,414.02
	CNH	325,297.55
	COP	209,282.65
	CZK	1,422,755.96
	EUR	25,470,470.26
	GBP	2,405,419.82
	HUF	171,587.71
	IDR	3,487,624.93
	ILS	502,849.28
	INR	8,887,252.82
	JPY	17,404,131.84
	KRW	1,164,479.72
	MXN	1,383,632.13
	NOK	8,693,187.57
	NZD	3,223,203.19
	PHP	166,266.65
	PLN	1,024,769.59
	SEK	3,166,387.08
	SGD	1,842,497.86
	THB	1,628,689.24
	TRY	314,000.78
	TWD	1,814,585.37
	USD	119,143,745.23
	ZAR	2,692,092.71
	<b>Total :</b>	<b>221,478,192.45</b>
<b>Devise à payer</b>	AUD	4,548,071.78
	BRL	166,571.08
	CAD	6,098,522.18
	CHF	5,661,929.74

CLP	846,396.80
CNH	6,720,987.56
COP	1,385,995.14
CZK	859,127.67
EUR	31,193,178.20
GBP	14,187,868.48
HUF	602,257.07
IDR	2,380,581.03
ILS	6,159,084.29
INR	1,523,784.22
JPY	2,466,179.41
KRW	1,333,940.41
MXN	321,190.92
NOK	3,764,568.83
NZD	7,620,601.97
PHP	685,291.45
PLN	1,462,626.35
SEK	4,479,008.20
SGD	1,208,889.25
THB	2,501,778.63
TWD	7,209,851.54
USD	102,550,239.58
ZAR	4,048,862.50
<b>Total :</b>	<b>221,987,384.28</b>
<b>Total non réalisé :</b>	<b>-509,191.83</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 29 novembre 2023.

Les contreparties des contrats à terme sont BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS BANK IRELAND, BARCLAYS, BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, NATIXIS, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET BANK INTERNATIONAL GMBH, THE ROYAL BANK OF SCOTLAND et UBS EUROPE SE.

#### ■ Global Corporate Bond

	Devise	Montant en USD
<b>Devise à recevoir</b>	CAD	1,513,325.57
	EUR	277,800,644.52
	GBP	3,560,478.78
	USD	315,925,713.78
	<b>Total :</b>	<b>598,800,162.65</b>
<b>Devise à payer</b>	AUD	3,163,808.09
	CAD	14,149,594.05
	EUR	246,110,571.91
	GBP	54,042,981.53
	JPY	348,481.94
	USD	278,438,315.66
	<b>Total :</b>	<b>596,253,753.18</b>
	<b>Total non réalisé :</b>	<b>2,546,409.47</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 26 septembre 2023.

Les contreparties des contrats à terme sont BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA, SOCIETE GENERALE et UBS EUROPE SE.

#### ■ Global Corporate ESG Improvers Bond

	Devise	Montant en USD
<b>Devise à recevoir</b>	EUR	46,467,023.40
	USD	53,393,643.51
	<b>Total :</b>	<b>99,860,666.91</b>
<b>Devise à payer</b>	CAD	4,917,900.10
	EUR	37,150,175.77
	GBP	11,698,716.01
	USD	45,736,856.64
	<b>Total :</b>	<b>99,503,648.52</b>
	<b>Total non réalisé :</b>	<b>357,018.39</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 26 septembre 2023.

Les contreparties des contrats à terme sont BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, JP MORGAN AG FRANKFURT, ROYAL BANK OF CANADA, SOCIETE GENERALE et STANDARD CHARTERED.

■ Net Zero Ambition Global Corporate Bond

	Devise	Montant en USD
Devise à recevoir	CAD EUR GBP USD	340,498.25 95,863,432.10 44,505.98 52,739,317.24
	Total :	<b>148,987,753.57</b>
Devise à payer	CAD EUR GBP USD	2,042,989.51 41,836,204.96 9,091,936.90 95,319,684.72
	Total :	<b>148,290,816.09</b>
	Total non réalisé :	<b>696,937.48</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 26 septembre 2023.

Les contreparties des contrats à terme sont BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, HSBC FRANCE, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA, SOCIETE GENERALE et STANDARD CHARTERED.

■ Global High Yield Bond

	Devise	Montant en USD
Devise à recevoir	EUR GBP USD	35,999,296.12 38,058,552.18 33,728,749.79
	Total :	<b>107,786,598.09</b>
Devise à payer	EUR GBP USD	24,300,303.65 9,415,659.48 72,724,180.94
	Total :	<b>106,440,144.07</b>
	Total non réalisé :	<b>1,346,454.02</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 24 juillet 2023.

Les contreparties des contrats à terme sont JP MORGAN CHASE BANK, SOCIETE GENERALE, STATE STREET BANK & TRUST CO et STATE STREET BANK BOSTON.

■ Global Inflation Short Duration Bond

	Devise	Montant en EUR
Devise à recevoir	EUR USD	87,816,916.06 10,306,109.33
	Total :	<b>98,123,025.39</b>
Devise à payer	AUD CAD EUR GBP JPY NZD SEK USD	970,651.02 1,085,120.02 10,338,771.04 8,017,079.61 5,679,559.75 271,545.15 906,971.25 69,458,794.48
	Total :	<b>96,728,492.32</b>
	Total non réalisé :	<b>1,394,533.07</b>

La date d'expiration finale pour tous les contrats en cours sera le 7 septembre 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE et SOCIETE GENERALE.

■ Impact Green Bonds

	Devise	Montant en EUR
Devise à recevoir	EUR JPY	516,310.92 21,355,157.57
	Total :	<b>21,871,468.49</b>
Devise à payer	EUR JPY	22,643,544.85 504,753.88
	Total :	<b>23,148,298.73</b>
	Total non réalisé :	<b>-1,276,830.24</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

■ **Optimal Yield**

	Devise	Montant en EUR
<b>Devise à recevoir</b>		
	EUR	64,735,423.05
	SEK	129,035.89
	USD	2,655,107.64
	<b>Total :</b>	<b>67,519,566.58</b>
<b>Devise à payer</b>		
	EUR	2,830,775.51
	GBP	11,033,854.40
	USD	53,008,909.78
	<b>Total :</b>	<b>66,873,539.69</b>
	<b>Total non réalisé :</b>	<b>646,026.89</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 14 septembre 2023.

Les contreparties des contrats à terme sont BOFA SECURITIES EUROPE SA, SOCIETE GENERALE et UBS EUROPE SE.

■ **Optimal Yield Short Term**

	Devise	Montant en EUR
<b>Devise à recevoir</b>		46,645,734.84
	<b>Total :</b>	<b>46,645,734.84</b>
<b>Devise à payer</b>		8,710,937.68
	USD	37,447,933.94
	<b>Total :</b>	<b>46,158,871.62</b>
	<b>Total non réalisé :</b>	<b>486,863.22</b>

La date d'expiration finale pour tous les contrats en cours sera le 14 septembre 2023.

Les contreparties des contrats à terme sont BOFA SECURITIES EUROPE SA et UBS EUROPE SE.

■ **Pioneer Strategic Income**

	Devise	Montant en EUR
<b>Devise à recevoir</b>		107,969,588.66
	AUD	430,150.00
	CZK	50,286,378.04
	EUR	403,693,129.60
	GBP	40,612,707.39
	INR	11,723,365.43
	PLN	22,618,432.90
	SEK	10,182,201.37
	USD	127,171,235.39
	ZAR	175,366,044.68
	<b>Total :</b>	<b>950,053,233.46</b>
<b>Devise à payer</b>		2,804,362.55
	CAD	3,144,697.65
	CZK	1,085,583.26
	EUR	98,649,861.33
	GBP	3,887,721.02
	IDR	10,166,931.77
	INR	1,061,434.13
	KZT	867,584.63
	MXN	27,916,969.52
	NZD	9,734,946.54
	USD	776,216,985.09
	ZAR	6,063,526.76
	<b>Total :</b>	<b>941,600,604.25</b>
	<b>Total non réalisé :</b>	<b>8,452,629.21</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 29 septembre 2023.

Les contreparties des contrats à terme sont BOFA SECURITIES EUROPE SA, BROWN BROTHERS HARRIMAN AND CO, CITIBANK NA, GOLDMAN SACHS BANK EUROPE, HSBC BANK USA NA NEW YORK, JP MORGAN CHASE BANK, SOCIETE GENERALE et STATE STREET BANK & TRUST CO.

■ **Pioneer US Bond**

	Devise	Montant en EUR
<b>Devise à recevoir</b>		2,624,854.25
	CHF	401,915.92
	EUR	280,611,941.74

	GBP	224,857.13
	SGD	948,733.52
	USD	12,274,137.45
	ZAR	29,226,276.18
	Total :	<b>326,312,716.19</b>
Devise à payer	AUD	43,179.51
	CHF	4,123.04
	EUR	11,029,880.23
	SGD	18,812.80
	USD	309,384,606.11
	ZAR	1,207,069.16
	Total :	<b>321,687,670.85</b>
	Total non réalisé :	<b>4,625,045.34</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Pioneer US Corporate Bond

	Devise	Montant en USD
Devise à recevoir	EUR	141,229,391.53
	SEK	58,481,366.83
	USD	5,993,265.90
	Total :	<b>205,704,024.26</b>
Devise à payer	EUR	4,261,626.66
	SEK	1,750,460.46
	USD	197,283,340.73
	Total :	<b>203,295,427.85</b>
	Total non réalisé :	<b>2,408,596.41</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Pioneer US Short Term Bond

	Devise	Montant en EUR
Devise à recevoir	EUR	4,157.80
	ZAR	293,542.93
	Total :	<b>297,700.73</b>
Devise à payer	EUR	295,785.97
	ZAR	4,021.52
	Total :	<b>299,807.49</b>
	Total non réalisé :	<b>-2,106.76</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ China RMB Aggregate Bond

	Devise	Montant en USD
Devise à recevoir	CNY	6,682,837.18
	EUR	554,498.33
	USD	1,239,438.18
	Total :	<b>8,476,773.69</b>
Devise à payer	CNH	937,962.82
	CNY	811,851.98
	USD	6,916,853.10
	Total :	<b>8,666,667.90</b>
	Total non réalisé :	<b>-189,894.21</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 26 juillet 2023.

Les contreparties des contrats à terme sont BOFA SECURITIES EUROPE SA, SOCIETE GENERALE et STATE STREET BANK INTERNATIONAL GMBH.

#### ■ Emerging Markets Blended Bond

	Devise	Montant en EUR
Devise à recevoir	BRL	171,053,766.73
	CLP	29,296,223.77
	CNH	22,720,393.30

	CNY	105,899,656.87
	COP	19,424,815.58
	CZK	65,015,059.13
	EUR	1,197,599,557.01
	GBP	1,661,561,105.06
	HUF	72,417,205.09
	IDR	47,495,851.58
	ILS	18,509,497.08
	INR	177,263,211.62
	KRW	144,690,022.90
	MXN	66,287,053.52
	MYR	26,291,846.80
	NGN	12,535,983.49
	PHP	22,128,521.74
	PLN	50,422,840.45
	SGD	87,969,836.05
	THB	103,190,036.54
	TWD	31,135,351.47
	USD	19,546,416.80
	<b>Total :</b>	<b>4,152,454,252.58</b>
<b>Devise à payer</b>	CLP	19,560,172.64
	CNH	66,271,130.53
	EUR	2,121,021,245.20
	GBP	10,006,616.84
	RON	8,172,387.20
	USD	1,900,392,649.33
	ZAR	761,639.23
	<b>Total :</b>	<b>4,126,185,840.97</b>
	<b>Total non réalisé :</b>	<b>26,268,411.61</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 28 juin 2024.

Les contreparties des contrats à terme sont BARCLAYS BANK IRELAND, BNP PARIBAS, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET BANK BOSTON, STATE STREET BANK INTERNATIONAL GMBH et UBS EUROPE SE.

#### ■ Emerging Markets Bond

	<b>Devise</b>	<b>Montant en EUR</b>
<b>Devise à recevoir</b>	AUD	115,310,428.99
	BRL	66,668,077.87
	CNH	72,798.54
	CZK	6,629,442.21
	EUR	498,523,549.65
	GBP	2,984,929.51
	SGD	79,987.90
	TWD	66,842,313.78
	USD	582,492,941.54
	ZAR	742,010,913.22
	<b>Total :</b>	<b>2,081,615,383.21</b>
<b>Devise à payer</b>	AUD	4,096,846.41
	BRL	35,174,007.22
	EUR	378,526,483.28
	GBP	2,330,594.88
	JPY	7,609,978.46
	KRW	92,977.38
	TWD	128,071,112.30
	USD	1,487,083,038.11
	ZAR	28,255,244.10
	<b>Total :</b>	<b>2,071,240,282.14</b>
	<b>Total non réalisé :</b>	<b>10,375,101.07</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 21 août 2023.

Les contreparties des contrats à terme sont BARCLAYS BANK IRELAND, BOFA SECURITIES EUROPE SA, CREDIT AGRICOLE, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, SOCIETE GENERALE, STATE STREET BANK INTERNATIONAL GMBH et UBS EUROPE SE.

#### ■ Emerging Markets Corporate Bond

	<b>Devise</b>	<b>Montant en USD</b>
<b>Devise à recevoir</b>	EUR	136,027,040.47
	USD	48,812,039.11

	Total :	<b>184,839,079.58</b>
Devise à payer	EUR	49,230,770.99
	USD	133,809,620.74
	Total :	<b>183,040,391.73</b>
	Total non réalisé :	<b>1,798,687.85</b>

La date d'expiration finale pour tous les contrats en cours sera le 17 août 2023.

Les contreparties des contrats à terme sont HSBC FRANCE et SOCIETE GENERALE.

#### ■ Emerging Markets Green Bond

	Devise	Montant en USD
Devise à recevoir	AUD	85,591.08
	CNH	955,183.65
	EUR	135,344,782.51
	GBP	30,449,651.54
	USD	38,904,051.53
	Total :	<b>205,739,260.31</b>
Devise à payer	EUR	36,154,598.73
	GBP	3,251,050.79
	USD	164,064,294.20
	Total :	<b>203,469,943.72</b>
	Total non réalisé :	<b>2,269,316.59</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 17 août 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, CREDIT AGRICOLE, HSBC FRANCE, JP MORGAN AG FRANKFURT, ROYAL BANK OF CANADA, SOCIETE GENERALE et STANDARD CHARTERED.

#### ■ Emerging Markets Corporate High Yield Bond

	Devise	Montant en EUR
Devise à recevoir	EUR	6,862,382.08
	USD	4,492,509.31
	Total :	<b>11,354,891.39</b>
Devise à payer	EUR	4,550,077.10
	USD	6,757,102.11
	Total :	<b>11,307,179.21</b>
	Total non réalisé :	<b>47,712.18</b>

La date d'expiration finale pour tous les contrats en cours sera le 17 août 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE et SOCIETE GENERALE.

#### ■ Emerging Markets Hard Currency Bond

	Devise	Montant en EUR
Devise à recevoir	CHF	24,162,585.86
	EUR	527,002,825.52
	SGD	289,450.17
	USD	293,963,706.24
	Total :	<b>845,418,567.79</b>
Devise à payer	EUR	323,501,074.86
	USD	519,375,195.82
	Total :	<b>842,876,270.68</b>
	Total non réalisé :	<b>2,542,297.11</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 17 août 2023.

Les contreparties des contrats à terme sont CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, MORGAN STANLEY EUROPE SE, SOCIETE GENERALE et STATE STREET BANK INTERNATIONAL GMBH.

#### ■ Emerging Markets Local Currency Bond

	Devise	Montant en EUR
Devise à recevoir	CNH	40,515,597.59
	CZK	1,111,192.46
	EUR	84,620,665.57
	HUF	4,666,426.97
	INR	18,367,266.40
	MYR	17,650,775.38

	NGN	1,571,715.81
	THB	52,613,743.01
	USD	18,607,102.07
	Total :	<b>239,724,485.26</b>
<b>Devise à payer</b>	CZK	11,159.75
	EUR	5,341,431.99
	TWD	17,531,414.58
	USD	213,703,739.13
	ZAR	4,850,510.87
	Total :	<b>241,438,256.32</b>
	Total non réalisé :	<b>-1,713,771.06</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 20 juin 2024.

Les contreparties des contrats à terme sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN CHASE & CO, SOCIETE GENERALE, STANDARD CHARTERED et UBS EUROPE SE.

#### ■ Emerging Markets Short Term Bond

	Devise	Montant en USD
<b>Devise à recevoir</b>	CZK	6,786,593.31
	EUR	183,797,690.33
	GBP	126,290.23
	JPY	271,560.06
	USD	110,194,657.00
	Total :	<b>301,176,790.93</b>
<b>Devise à payer</b>	EUR	96,617,495.88
	GBP	15,259,752.97
	USD	187,719,777.79
	Total :	<b>299,597,026.64</b>
	Total non réalisé :	<b>1,579,764.29</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 30 novembre 2023.

Les contreparties des contrats à terme sont BARCLAYS BANK IRELAND, BOFA SECURITIES EUROPE SA, HSBC FRANCE, JP MORGAN AG FRANKFURT, ROYAL BANK OF CANADA et SOCIETE GENERALE.

#### ■ Euro Multi-Asset Target Income

	Devise	Montant en EUR
<b>Devise à recevoir</b>	BRL	6,977,271.04
	CNY	3,662,047.05
	CZK	3,877,704.13
	EUR	120,618,156.87
	HUF	935,591.44
	IDR	2,009,536.66
	INR	1,282,704.23
	JPY	9,703,576.25
	KRW	1,658,626.80
	MXN	1,672,472.91
	NOK	3,567,474.14
	NZD	1,796,279.46
	PHP	1,826,218.62
	TWD	2,015,306.31
	USD	7,815,388.41
	Total :	<b>169,418,354.32</b>
<b>Devise à payer</b>	AUD	365,930.54
	BRL	1,159,034.77
	CHF	5,534,782.99
	CNY	1,640,357.85
	CZK	42,373.66
	DKK	2,471,186.01
	EUR	22,139,767.70
	GBP	14,436,460.66
	HKD	5,166,572.92
	HUF	641,548.42
	JPY	824,486.87
	KRW	674,756.25
	NOK	188,212.06
	PHP	1,663,824.44
	PLN	2,974,369.87
	SEK	2,308,137.65
	TWD	2,634,006.94
	USD	103,190,506.19

ZAR	1,747,447.83
<b>Total :</b>	<b>169,803,763.62</b>
<b>Total non réalisé :</b>	<b>-385,409.30</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 27 septembre 2023.

Les contreparties des contrats à terme sont BARCLAYS BANK IRELAND, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, MORGAN STANLEY EUROPE SE, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET BANK INTERNATIONAL GMBH et UBS EUROPE SE.

#### ■ Global Multi-Asset

	<b>Devise</b>	<b>Montant en EUR</b>
<b>Devise à recevoir</b>	AUD	4,361,881.47
	BRL	4,031,615.69
	CAD	89,959.49
	CHF	720,250.59
	CLP	299,915.79
	CNH	1,477,081.10
	COP	673,765.91
	CZK	3,434,327.21
	EUR	220,026,120.77
	GBP	2,205,940.13
	HUF	1,386,851.93
	IDR	797,920.05
	ILS	114,935.28
	INR	1,227,294.89
	KRW	302,321.45
	MXN	462,857.91
	MYR	1,505,241.31
	NOK	5,019,442.41
	NZD	91,304.72
	PEN	463,853.00
	PHP	460,396.79
	PLN	866,377.75
	RON	701,494.61
	SEK	2,790,857.22
	THB	1,523,505.07
	TRY	199,341.66
	USD	19,098,997.01
	ZAR	539,168.87
	<b>Total :</b>	<b>274,873,020.08</b>
<b>Devise à payer</b>	AUD	264,765.04
	BRL	1,481,134.49
	CAD	2,343,166.37
	CHF	3,873,919.26
	CZK	1,361,277.00
	EUR	36,020,211.93
	GBP	15,166,418.88
	HKD	2,904,780.28
	ILS	284,045.30
	JPY	324,399.20
	NOK	426,350.29
	NZD	5,260,520.75
	PLN	828,319.81
	SEK	339,436.12
	SGD	1,246,190.31
	TWD	762,233.64
	USD	198,690,022.65
	ZAR	1,783,812.50
	<b>Total :</b>	<b>273,361,003.82</b>
	<b>Total non réalisé :</b>	<b>1,512,016.26</b>

La date d'expiration finale pour tous les contrats en cours sera le 21 septembre 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET BANK INTERNATIONAL GMBH et UBS EUROPE SE.

#### ■ Global Multi-Asset Conservative

	<b>Devise</b>	<b>Montant en EUR</b>
<b>Devise à recevoir</b>	AUD	28,425,166.89
	BRL	27,461,448.60
	CAD	579,200.70
	CHF	10,283,917.10

	CLP	1,926,731.78
	CNH	4,241,061.18
	COP	5,763,928.95
	CZK	7,990,227.30
	EUR	1,421,011,207.65
	GBP	16,834,806.23
	HUF	9,322,644.61
	ILS	712,400.68
	INR	8,037,397.39
	JPY	159,386,216.25
	KRW	1,953,808.79
	MYR	10,514,288.73
	NOK	30,390,309.57
	NZD	640,253.34
	PEN	3,075,345.35
	PHP	2,897,244.47
	PLN	7,382,120.49
	RON	5,307,307.79
	SEK	12,238,908.52
	THB	15,291,447.89
	TRY	1,380,880.87
	USD	130,281,254.50
	ZAR	909,847.47
	<b>Total :</b>	<b>1,924,239,373.09</b>
<b>Devise à payer</b>	AUD	2,309,677.86
	BRL	14,951,081.79
	CAD	17,973,691.11
	CHF	24,220,998.54
	CZK	9,254,819.37
	EUR	398,262,864.69
	GBP	133,474,071.82
	HKD	8,768,728.73
	IDR	9,531,351.29
	ILS	1,852,469.34
	JPY	2,280,557.84
	MXN	4,105,829.66
	NOK	2,728,641.81
	NZD	46,284,612.11
	PLN	5,037,079.94
	SEK	2,172,391.12
	SGD	1,933,626.82
	TWD	6,177,822.52
	USD	1,224,587,745.15
	ZAR	7,268,192.92
	<b>Total :</b>	<b>1,923,176,254.43</b>
	<b>Total non réalisé :</b>	<b>1,063,118.66</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 21 septembre 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET BANK INTERNATIONAL GMBH et UBS EUROPE SE.

#### ■ Global Multi-Asset Target Income

	Devise	Montant en USD
<b>Devise à recevoir</b>	BRL	7,239,866.71
	CNY	4,134,018.79
	CZK	68,654,447.05
	EUR	177,667,346.87
	GBP	8,209,855.34
	HUF	2,806,664.57
	IDR	1,939,945.80
	INR	1,600,043.69
	JPY	12,273,842.45
	KRW	2,052,864.27
	MXN	1,302,551.00
	NOK	4,163,218.86
	NZD	2,082,911.77
	PHP	2,086,419.96
	PLN	245,977.83
	RON	2,445,647.97
	TWD	2,314,251.25
	USD	173,228,077.05
	<b>Total :</b>	<b>474,447,951.23</b>
<b>Devise à payer</b>	AUD	466,232.11

CAD	1,209,597.50
CHF	6,264,470.27
CNY	1,969,901.57
CZK	797,999.18
DKK	2,769,435.97
EUR	114,398,922.36
GBP	22,981,389.23
HKD	5,642,206.50
HUF	576,212.48
JPY	1,106,998.19
KRW	661,478.49
PHP	2,059,300.12
PLN	3,591,276.34
RON	33,052.37
SEK	2,796,190.05
TWD	2,818,186.68
USD	297,484,668.73
ZAR	2,933,258.56
<b>Total :</b>	<b>470,560,776.70</b>
<b>Total non réalisé :</b>	<b>3,887,174.53</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 27 septembre 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, MORGAN STANLEY EUROPE SE, SOCIETE GENERALE, STANDARD CHARTERED et STATE STREET BANK INTERNATIONAL GMBH.

#### ■ Net Zero Ambition Multi-Asset

	Devise	Montant en EUR
<b>Devise à recevoir</b>		
AUD	2,107,523.78	
BRL	1,288,101.00	
CAD	3,111,796.92	
CZK	21,129,980.62	
EUR	163,492,507.21	
GBP	9,929,393.36	
JPY	38,580,616.36	
NOK	2,312,959.14	
USD	59,993,053.42	
<b>Total :</b>	<b>301,945,931.81</b>	
<b>Devise à payer</b>		
AUD	1,349,862.69	
BRL	1,308,942.81	
CAD	2,393,267.31	
CHF	202,318.12	
CZK	383,228.52	
DKK	51,272.30	
EUR	97,488,856.76	
GBP	12,663,729.62	
JPY	38,937,563.90	
NOK	2,336,286.54	
SEK	328,738.24	
USD	143,552,957.15	
<b>Total :</b>	<b>300,997,023.96</b>	
	<b>Total non réalisé :</b>	<b>948,907.85</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 22 septembre 2023.

Les contreparties des contrats à terme sont BARCLAYS BANK IRELAND, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED et UBS EUROPE SE.

#### ■ Multi-Asset Real Return

	Devise	Montant en EUR
<b>Devise à recevoir</b>		
CZK	11,204,202.56	
EUR	39,423,310.15	
JPY	131,307,951.46	
NOK	2,570,192.80	
<b>Total :</b>	<b>184,505,656.97</b>	
<b>Devise à payer</b>		
CAD	2,538,595.86	
EUR	150,193,315.78	
GBP	4,764,028.04	
JPY	2,147,254.87	

	USD	32,426,088.04
	Total :	<b>192,069,282.59</b>
	Total non réalisé :	-7,563,625.62

La date d'expiration finale maximale pour tous les contrats en cours sera le 13 septembre 2023.

Les contreparties des contrats à terme sont HSBC FRANCE, MORGAN STANLEY EUROPE SE et SOCIETE GENERALE.

#### ■ Multi-Asset Sustainable Future

	Devise	Montant en EUR
Devise à recevoir	CHF	7,583,672.31
	CZK	41,504,009.02
	EUR	438,110.79
	Total :	<b>49,525,792.12</b>
Devise à payer	CHF	86,272.08
	CZK	351,019.46
	EUR	49,278,552.60
	Total :	<b>49,715,844.14</b>
	Total non réalisé :	-190,052.02

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Pioneer Flexible Opportunities

	Devise	Montant en USD
Devise à recevoir	CZK	3,032,331.11
	EUR	30,841,033.04
	USD	779,382.89
	Total :	<b>34,652,747.04</b>
Devise à payer	CZK	33,773.27
	EUR	744,549.81
	USD	33,333,569.48
	Total :	<b>34,111,892.56</b>
	Total non réalisé :	<b>540,854.48</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Pioneer Income Opportunities

	Devise	Montant en USD
Devise à recevoir	EUR	139,889,351.45
	USD	4,035,000.30
	Total :	<b>143,924,351.75</b>
Devise à payer	EUR	4,031,450.01
	USD	137,638,558.00
	Total :	<b>141,670,008.01</b>
	Total non réalisé :	<b>2,254,343.74</b>

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Real Assets Target Income

	Devise	Montant en USD
Devise à recevoir	AUD	99,989.01
	BRL	1,882,365.34
	CNH	96,249.36
	EUR	69,662,703.10
	GBP	12,715,347.25
	SGD	31,347,184.74
	USD	154,628,738.47
	Total :	<b>270,432,577.27</b>
Devise à payer	AUD	4,731,358.33
	CAD	2,192,395.47
	CHF	3,579,697.30
	CNH	2,325.62
	DKK	1,758,372.04

	EUR	94,432,842.21
	GBP	26,956,536.16
	HKD	5,106,069.23
	ILS	1,293,494.93
	JPY	2,767,495.48
	MXN	2,209,684.73
	NOK	7,000,928.57
	SEK	416,650.84
	SGD	573,387.26
	USD	114,814,944.04
	ZAR	1,469,271.86
	<b>Total :</b>	<b>269,305,454.07</b>
	<b>Total non réalisé :</b>	<b>1,127,123.20</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 2 août 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CREDIT AGRICOLE, HSBC FRANCE, MORGAN STANLEY EUROPE SE, SOCIETE GENERALE, STANDARD CHARTERED et UBS EUROPE SE.

#### ■ Absolute Return Credit

	Devise	Montant en EUR
<b>Devise à recevoir</b>	EUR	20,888,475.09
	GBP	13,128.51
	USD	1,578,078.38
	<b>Total :</b>	<b>22,479,681.98</b>
<b>Devise à payer</b>	EUR	1,614,120.93
	GBP	3,424,828.04
	USD	17,275,093.77
	<b>Total :</b>	<b>22,314,042.74</b>
	<b>Total non réalisé :</b>	<b>165,639.24</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 22 septembre 2023.

Les contreparties des contrats à terme sont BANCO BILBAO VIZCAYA ARGENTARIA, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, HSBC FRANCE, MORGAN STANLEY EUROPE SE et SOCIETE GENERALE.

#### ■ Absolute Return Multi-Strategy

	Devise	Montant en EUR
<b>Devise à recevoir</b>	AUD	19,172,102.99
	BRL	14,111,422.78
	CAD	28,658,156.60
	CHF	14,090,748.26
	CLP	8,385,720.51
	COP	9,252,764.83
	CZK	43,453,116.73
	DKK	13,507,003.07
	EUR	453,103,142.16
	GBP	12,963,923.10
	HKD	17,377,729.09
	HUF	12,944,332.61
	ILS	10,871,483.32
	INR	16,402,660.82
	JPY	38,169,846.42
	KRW	7,828,305.08
	MXN	1,706,112.41
	NOK	25,601,121.89
	NZD	28,880,225.38
	PHP	2,854,884.50
	PLN	1,921,870.61
	SEK	7,341,226.03
	SGD	6,782,973.03
	USD	160,408,605.31
	ZAR	7,450,988.88
	<b>Total :</b>	<b>963,240,466.41</b>
<b>Devise à payer</b>	AUD	29,964,679.31
	BRL	4,603,857.59
	CAD	16,019,073.29
	CHF	21,529,913.09
	CNH	17,738,257.23
	CZK	8,562,589.45
	DKK	16,252,783.19
	EUR	170,397,010.89
	GBP	76,377,301.56
	HKD	28,969,053.06

HUF	1,930,294.91
IDR	12,276,465.00
ILS	10,623,294.18
INR	2,075,452.10
JPY	13,862,504.76
MXN	7,878,179.42
NOK	30,937,908.10
NZD	34,501,112.65
PHP	1,096,649.85
PLN	5,234,502.41
RON	3,912,564.60
SEK	18,127,940.53
SGD	7,472,891.30
THB	6,386,661.29
TRY	9,006,048.44
TWD	9,568,508.27
USD	387,828,494.60
ZAR	8,161,433.45
<b>Total :</b>	<b>961,295,424.52</b>
<b>Total non réalisé :</b>	<b>1,945,041.89</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 15 décembre 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, NEWEDGE EX FIMAT, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, UBS EUROPE SE et UNICREDIT BANK.

#### ■ Absolute Return Global Opportunities Bond

	<b>Devise</b>	<b>Montant en EUR</b>
<b>Devise à recevoir</b>		
AUD	10,522,702.48	
BRL	13,117,353.58	
CAD	7,914,909.82	
CHF	21,638,421.77	
CLP	4,473,861.12	
CNH	641,135.05	
COP	3,325,171.84	
CZK	1,617,019.57	
EUR	144,835,721.90	
GBP	16,666,694.90	
IDR	3,189,392.15	
ILS	1,903,653.41	
INR	15,464,259.02	
JPY	34,363,071.00	
KRW	6,980,707.18	
MXN	19,584,943.74	
NOK	20,749,566.77	
NZD	4,667,055.20	
PLN	2,632,890.49	
SEK	10,378,993.16	
SGD	3,328,986.67	
THB	3,757,276.56	
TRY	1,177,774.99	
TWD	3,899,060.79	
USD	152,536,865.60	
ZAR	25,368,676.19	
<b>Total :</b>		<b>534,736,164.95</b>
<b>Devise à payer</b>		
AUD	14,315,796.01	
BRL	5,543,400.58	
CAD	7,292,839.07	
CHF	28,003,275.66	
CLP	2,576,932.23	
CNH	4,421,360.34	
COP	4,454,518.84	
CZK	3,247,902.68	
EUR	103,615,666.46	
GBP	26,463,522.38	
IDR	2,563,058.65	
ILS	2,533,855.29	
INR	5,818,569.39	
JPY	32,827,032.87	
KRW	6,399,111.78	
MXN	15,220,635.82	
NOK	17,720,173.42	
NZD	5,361,305.44	

	PHP	1,313,624.56
	PLN	713,855.52
	SEK	12,121,091.01
	SGD	1,427,588.59
	THB	8,767,837.51
	TWD	14,073,606.34
	USD	182,443,858.46
	ZAR	24,287,949.88
	<b>Total :</b>	<b>533,528,368.78</b>
	<b>Total non réalisé :</b>	<b>1,207,796.17</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 4 septembre 2024.

Les contreparties des contrats à terme sont BARCLAYS BANK IRELAND, BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET BANK INTERNATIONAL GMBH et UBS EUROPE SE.

#### ■ Absolute Return Global Opportunities Bond Dynamic

	<b>Devise</b>	<b>Montant en USD</b>
<b>Devise à recevoir</b>	AUD	8,410,262.35
	BRL	12,829,308.95
	CAD	2,792,828.30
	CHF	3,051,509.64
	CLP	9,691,614.18
	CNH	1,350,444.00
	CZK	1,442,918.10
	EUR	85,977,617.66
	GBP	7,228,814.63
	IDR	6,952,323.09
	ILS	4,184,831.15
	INR	26,493,406.27
	KRW	8,183,559.25
	MXN	11,535,459.15
	NOK	9,854,999.59
	NZD	2,818,542.78
	PLN	5,686,373.33
	SEK	1,303,767.29
	SGD	6,883,336.86
	THB	1,661,480.49
	TRY	2,498,177.96
	TWD	8,060,959.60
	USD	258,886,510.89
	ZAR	12,211,519.59
	<b>Total :</b>	<b>499,990,565.10</b>
<b>Devise à payer</b>	AUD	21,444,661.20
	BRL	4,661,990.33
	CAD	5,759,380.43
	CHF	11,828,003.70
	CLP	5,626,297.51
	CNH	9,503,613.95
	COP	9,501,332.49
	CZK	6,889,493.67
	EUR	85,088,325.67
	GBP	11,837,917.49
	IDR	5,595,473.64
	ILS	5,533,797.40
	INR	12,941,876.13
	JPY	2,841,273.63
	KRW	6,825,579.96
	MXN	1,929,298.93
	NOK	4,897,080.06
	NZD	4,718,126.16
	PHP	2,840,788.03
	PLN	1,581,472.08
	SEK	5,880,838.42
	SGD	2,790,783.06
	THB	12,563,480.50
	TWD	22,926,735.34
	USD	222,547,062.17

ZAR	9,555,269.97
Total :	<b>498,109,951.92</b>
Total non réalisé :	<b>1,880,613.18</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 25 août 2023.

Les contreparties des contrats à terme sont BARCLAYS BANK IRELAND, BOFA SECURITIES EUROPE SA, CREDIT AGRICOLE, HSBC FRANCE, JP MORGAN AG FRANKFURT, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET BANK INTERNATIONAL GMBH et UBS EUROPE SE.

#### ■ Global Macro Bonds & Currencies

	Devise	Montant en EUR
<b>Devise à recevoir</b>		
AUD	3,521,764.33	
BRL	4,391,341.18	
CAD	2,572,784.97	
CHF	6,180,383.66	
CLP	1,469,789.65	
CNH	210,458.56	
COP	1,080,731.65	
CZK	236,968.32	
EUR	48,449,744.60	
GBP	5,406,771.57	
IDR	1,046,940.61	
ILS	625,190.09	
INR	5,095,586.40	
JPY	13,367,420.71	
KRW	2,451,505.45	
MXN	6,670,164.26	
NOK	4,849,571.71	
NZD	1,562,712.25	
PLN	866,164.10	
SEK	3,588,061.04	
SGD	1,058,683.04	
THB	1,318,327.49	
TRY	385,698.69	
TWD	1,280,589.43	
USD	51,282,453.73	
ZAR	8,417,107.20	
<b>Total :</b>	<b>177,386,914.69</b>	
<b>Devise à payer</b>		
AUD	4,951,272.75	
BRL	1,893,269.60	
CAD	2,996,750.30	
CHF	6,981,186.05	
CLP	845,866.20	
CNH	1,447,919.58	
COP	1,465,716.38	
CZK	1,066,167.06	
EUR	37,080,501.83	
GBP	9,395,369.21	
IDR	841,015.43	
ILS	832,486.02	
INR	1,910,878.18	
JPY	11,876,060.87	
KRW	2,209,387.16	
MXN	5,370,707.86	
NOK	3,941,146.99	
NZD	1,775,704.63	
PHP	431,279.20	
PLN	234,880.51	
SEK	4,189,042.40	
SGD	436,063.92	
THB	2,915,179.39	
TWD	4,638,886.54	
USD	59,038,976.01	
ZAR	8,092,418.59	
<b>Total :</b>	<b>176,858,132.66</b>	
<b>Total non réalisé :</b>	<b>528,782.03</b>	

La date d'expiration finale maximale pour tous les contrats en cours sera le 26 septembre 2023.

Les contreparties des contrats à terme sont BARCLAYS BANK IRELAND, BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, NATIXIS, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET BANK INTERNATIONAL GMBH, THE ROYAL BANK OF SCOTLAND et UBS EUROPE SE.

■ Global Macro Bonds & Currencies Low Vol

	Devise	Montant en EUR
<b>Devise à recevoir</b>	AUD	206,326.38
	BRL	280,630.68
	CAD	379,201.33
	CHF	741,866.15
	COP	129,649.95
	EUR	4,905,160.44
	GBP	512,727.85
	INR	130,388.49
	JPY	1,554,038.83
	KRW	139,058.73
	MXN	566,357.98
	NOK	388,808.88
	NZD	129,333.58
	SEK	461,781.09
	THB	128,341.29
	USD	4,271,663.49
	ZAR	761,370.96
	<b>Total :</b>	<b>15,686,706.10</b>
<b>Devise à payer</b>	AUD	262,965.23
	BRL	138,782.29
	CAD	464,410.07
	CHF	638,686.43
	EUR	2,269,233.70
	GBP	1,005,949.23
	JPY	1,451,750.31
	KRW	132,406.36
	MXN	571,361.73
	NOK	437,518.03
	NZD	130,181.30
	SEK	393,298.93
	THB	123,166.95
	TWD	126,633.68
	USD	6,734,944.71
	ZAR	771,455.03
	<b>Total :</b>	<b>15,652,743.98</b>
	<b>Total non réalisé :</b>	<b>33,962.12</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 26 septembre 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET BANK INTERNATIONAL GMBH, THE ROYAL BANK OF SCOTLAND et UBS EUROPE SE.

■ Absolute Return Forex

	Devise	Montant en EUR
<b>Devise à recevoir</b>	AUD	3,355,190.67
	BRL	1,297,164.68
	CAD	3,531,664.93
	CHF	2,757,141.90
	CLP	846,580.55
	CNH	691,988.65
	COP	689,627.22
	CZK	1,051,620.03
	EUR	56,924,990.17
	GBP	1,374,593.29
	HUF	10,428.44
	IDR	739,229.56
	ILS	1,037,168.04
	INR	1,557,843.80
	JPY	3,954,033.22
	MXN	1,917,623.39
	NOK	1,740,830.92
	NZD	1,431,333.96
	PLN	867,877.34
	SEK	2,045,028.69
	SGD	609,499.44
	THB	89,223.16
	TRY	671,334.57
	TWD	1,517,583.31
	USD	10,638,600.70

	ZAR	995,927.62
	Total :	<b>102,344,128.25</b>
<b>Devise à payer</b>	AUD	2,330,332.43
	CAD	24,977,653.86
	CHF	1,332,447.76
	CNH	672,628.30
	CZK	784,508.54
	EUR	34,310,779.29
	GBP	3,180,203.13
	IDR	350,191.51
	ILS	1,385,360.17
	INR	354,868.02
	JPY	3,547,840.38
	KRW	330,998.19
	NOK	705,742.26
	NZD	2,104,902.88
	PHP	353,513.18
	PLN	1,994,990.77
	SEK	2,382,755.41
	SGD	663,677.17
	THB	831,456.41
	TWD	3,495,992.62
	USD	16,068,949.37
	ZAR	348,938.14
	Total :	<b>102,508,729.79</b>
	Total non réalisé :	<b>-164,601.54</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 17 avril 2024.

Les contreparties des contrats à terme sont BANCO BILBAO VIZCAYA ARGENTARIA, BARCLAYS BANK IRELAND, BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, NATIXIS, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET BANK INTERNATIONAL GMBH, THE ROYAL BANK OF SCOTLAND et UBS EUROPE SE.

#### ■ Multi-Strategy Growth

	Devise	Montant en EUR
<b>Devise à recevoir</b>	AUD	32,392,153.07
	BRL	20,821,699.87
	CAD	52,700,290.65
	CHF	104,207,339.94
	CLP	13,895,554.29
	COP	15,459,488.28
	CZK	25,697,794.93
	EUR	486,180,909.41
	GBP	615,928,260.97
	HKD	26,439,838.01
	HUF	22,602,543.13
	ILS	18,283,858.34
	INR	27,284,030.96
	JPY	56,514,322.41
	KRW	14,092,447.54
	MXN	12,937,086.34
	NOK	78,276,450.20
	NZD	48,973,767.71
	PHP	4,795,241.00
	PLN	2,602,533.11
	SEK	14,495,425.21
	SGD	11,492,429.83
	USD	275,878,289.73
	ZAR	12,935,051.93
	Total :	<b>1,994,886,806.86</b>
<b>Devise à payer</b>	AUD	47,187,980.32
	BRL	7,498,871.86
	CAD	25,793,843.18
	CHF	39,456,186.71
	CNH	26,910,089.71
	CZK	13,323,212.59
	DKK	3,036,315.40
	EUR	939,833,818.14
	GBP	113,804,785.33
	HKD	44,143,190.57
	HUF	2,613,941.02
	IDR	20,609,658.69
	ILS	17,355,164.02
	INR	3,140,728.40

JPY	26,499,720.29
MXN	13,055,104.04
NOK	50,824,528.75
NZD	34,689,781.31
PHP	1,843,108.99
PLN	8,405,392.09
RON	6,604,529.89
SEK	33,229,776.77
SGD	12,440,771.42
THB	10,635,344.12
TRY	14,506,008.00
TWD	15,626,675.73
USD	448,174,244.01
ZAR	11,655,309.11
<b>Total :</b>	<b>1,992,898,080.46</b>
<b>Total non réalisé :</b>	<b>1,988,726.40</b>

La date d'expiration finale maximale pour tous les contrats en cours sera le 15 décembre 2023.

Les contreparties des contrats à terme sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, CREDIT AGRICOLE, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY EUROPE SE, NEWEDGE EX FIMAT, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED et UBS EUROPE SE.

#### ■ Volatility Euro

	<b>Devise</b>	<b>Montant en EUR</b>
<b>Devise à recevoir</b>	CHF EUR GBP	396,096.33 9,035.15 932.12
		<b>Total :</b> 406,063.60
<b>Devise à payer</b>	CHF EUR GBP	8,980.39 400,222.15 18.81
		<b>Total :</b> 409,221.35
		<b>Total non réalisé :</b> -3,157.75

La date d'expiration finale pour tous les contrats en cours sera le 10 juillet 2023.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Volatility World

	<b>Devise</b>	<b>Montant en USD</b>
<b>Devise à recevoir</b>	AUD CHF EUR GBP JPY SGD USD	13,551,010.67 1,196,573.65 363,314,984.18 30,504.90 4,948,914.31 16,187.68 362,024,912.76
		<b>Total :</b> 745,083,088.15
<b>Devise à payer</b>	AUD CHF EUR GBP HKD JPY SGD USD	684,928.61 28,058.33 289,994,560.69 323.11 9,295,195.54 56,538,919.79 179.73 375,095,324.18
		<b>Total :</b> 731,637,489.98
		<b>Total non réalisé :</b> 13,445,598.17

La date d'expiration finale maximale pour tous les contrats en cours sera le 19 juillet 2023.

Les contreparties des contrats à terme sont BARCLAYS BANK IRELAND, BNP PARIBAS, BOFA SECURITIES EUROPE SA, DEUTSCHE BANK, MORGAN STANLEY EUROPE SE, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED et UBS EUROPE SE.

#### ■ Protect 90

	<b>Devise</b>	<b>Montant en EUR</b>
<b>Devise à recevoir</b>	EUR NOK	86,520,513.73 8,988,056.85
		<b>Total :</b> 95,508,570.58
<b>Devise à payer</b>	CAD	8,909,832.01

GBP	8,963,082.86
USD	77,811,556.48
<b>Total :</b>	<b>95,684,471.35</b>
<b>Total non réalisé :</b>	<b>-175,900.77</b>

La date d'expiration finale pour tous les contrats en cours sera le 31 juillet 2023.

Les contreparties des contrats à terme sont BOFA SECURITIES EUROPE SA et SOCIETE GENERALE.

## 13 OPTIONS ET OPTIONS SUR SWAPS

Les positions longues et courtes sur options de Chaque Compartiment sont détaillées dans la section « Portefeuille » du présent Rapport annuel. Les montants d'engagements pour chaque position courte et la liste des contreparties/courtiers eu égard aux positions ouvertes au 30 juin 2023 sont indiqués ci-dessous.

Voir la note 17 pour plus d'informations sur les garanties.

## CONTRATS D'OPTIONS AVEC PRIME INITIALE

### ■ Amundi Funds European Convertible Bond

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
EURO STOXX BANKS /CALL	113	15/09/23	EUR	-102	-192,102.21
EURO STOXX BANKS /PUT	85	15/12/23	EUR	-102	51,784.07
				<b>Total :</b>	<b>-140,318.14</b>

Au 30 juin 2023, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 21,165.00.

Le courtier de ces options courtes est NEWEDGE EX FIMAT.

Le courtier des options longues est NEWEDGE EX FIMAT.

### ■ Amundi Funds Euro Aggregate Bond

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
ITRAXX XOVER MAIN S39 V1 5Y /CALL	3.875	19/07/23	EUR	-40,000,000	-40,000,000.00
ITRAXX XOVER MAIN S39 V1 5Y /PUT	4.375	19/07/23	EUR	-40,000,000	40,000,000.00
ITRAXX XOVER MAIN S39 V1 5Y /PUT	4.625	19/07/23	EUR	-40,000,000	40,000,000.00
				<b>Total :</b>	<b>40,000,000.00</b>

Au 30 juin 2023, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 98,836.80.

La contrepartie de ces options courtes est CITIGROUP GLOBAL MARKETS EUROPE AG.

La contrepartie des options longues est CITIGROUP GLOBAL MARKETS EUROPE AG.

### ■ Amundi Funds Euro Corporate Bond

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
ITRAXX XOVER MAIN S39 V1 5Y /PUT	4.625	19/07/23	EUR	-120,000,000	120,000,000.00
ITRAXX XOVER MAIN S39 V1 5Y /CALL	3.875	19/07/23	EUR	-120,000,000	-120,000,000.00
ITRAXX XOVER MAIN S39 V1 5Y /PUT	4.375	19/07/23	EUR	-120,000,000	120,000,000.00
				<b>Total :</b>	<b>120,000,000.00</b>

Au 30 juin 2023, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 296,510.40.

La contrepartie de ces options courtes est CITIGROUP GLOBAL MARKETS EUROPE AG.

La contrepartie des options longues est CITIGROUP GLOBAL MARKETS EUROPE AG.

### ■ Amundi Funds Euro Corporate Short Term Green Bond

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
ITRAXX XOVER MAIN S39 V1 5Y /PUT	4.375	19/07/23	EUR	-30,000,000	30,000,000.00
ITRAXX XOVER MAIN S39 V1 5Y /CALL	3.875	19/07/23	EUR	-30,000,000	-30,000,000.00
ITRAXX XOVER MAIN S39 V1 5Y /PUT	4.625	19/07/23	EUR	-30,000,000	30,000,000.00
				<b>Total :</b>	<b>30,000,000.00</b>

Au 30 juin 2023, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 74,127.60.

La contrepartie de ces options courtes est CITIGROUP GLOBAL MARKETS EUROPE AG.

La contrepartie des options longues est CITIGROUP GLOBAL MARKETS EUROPE AG.

■ Amundi Funds Pioneer Global High Yield Bond

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
EUR(C)/USD(P)OTC /CALL	1.1008	28/11/23	EUR	-8,050,000	-8,050,000.00
				Total :	-8,050,000.00

Au 30 juin 2023, la plus-value non réalisée sur les options courtes s'élevait à EUR 37,353.18.

La contrepartie de cette option courte est CITIBANK NA.

La contrepartie des options longues est CITIBANK NA.

■ Amundi Funds European Subordinated Bond ESG

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
ITRAXX XOVER MAIN S39 V1 5Y /CALL	3.875	19/07/23	EUR	-200,000,000	-200,000,000.00
ITRAXX XOVER MAIN S39 V1 5Y /PUT	4.625	19/07/23	EUR	-200,000,000	200,000,000.00
ITRAXX XOVER MAIN S39 V1 5Y /PUT	4.375	19/07/23	EUR	-200,000,000	200,000,000.00
				Total :	200,000,000.00

Au 30 juin 2023, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 494,184.00.

La contrepartie de ces options courtes est CITIGROUP GLOBAL MARKETS EUROPE AG.

La contrepartie des options longues est CITIGROUP GLOBAL MARKETS EUROPE AG.

■ Amundi Funds Global Aggregate Bond

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en USD
10YR US TREASRY NOTE /PUT	112.00	21/07/23	USD	-1,308	63,898,991.10
				Total :	63,898,991.10

Au 30 juin 2023, la plus-value non réalisée sur les options courtes s'élevait à USD 0.00.

Le courtier de cette option courte est CACEIS.

Le courtier des options longues est CACEIS.

■ Amundi Funds Global Bond

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en USD
10YR US TREASRY NOTE /PUT	112.00	21/07/23	USD	-45	2,198,359.79
				Total :	2,198,359.79

Au 30 juin 2023, la plus-value non réalisée sur les options courtes s'élevait à USD 0.00.

Le courtier de cette option courte est CACEIS.

Le courtier de l'option longue est CACEIS.

■ Amundi Funds Pioneer Strategic Income

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
EUR(C)/USD(P)OTC /CALL	1.1008	28/11/23	EUR	-20,850,000	-20,850,000.00
				Total :	-20,850,000.00

Au 30 juin 2023, la plus-value non réalisée sur l'option courte s'élevait à EUR 96,747.07.

La contrepartie de cette option courte est CITIBANK NA.

Les contreparties des options longues sont CITIBANK NA et GOLDMAN SACHS BANK EUROPE.

### ■ Amundi Funds Emerging Markets Bond

Le courtier de l'option longue est CACEIS.

### ■ Amundi Funds Emerging Markets Local Currency Bond

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
EUR(C)/PLN(P)OTC /CALL	4.80	07/12/23	EUR	-50,000,000	-50,000,000.00
<b>Total :</b>					<b>-50,000,000.00</b>

Au 30 juin 2023, la plus-value non réalisée sur l'option courte s'élevait à EUR 1,028,178.00.

La contrepartie de cette option courte est CITIGROUP GLOBAL MARKETS EUROPE AG.

### ■ Amundi Funds Euro Multi-Asset Target Income

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
ALPHABET INC /PUT	120.00	21/07/23	USD	-75	387,571.26
ARISTA NETWORKS /PUT	160.00	21/07/23	USD	-60	329,764.62
BANK OF AMERICA CORP /PUT	29.00	21/07/23	USD	-380	507,636.81
BAXTER INTL /PUT	42.50	21/07/23	USD	-230	203,621.04
BIOGEN INC /PUT	285.00	21/07/23	USD	-35	439,546.26
CELANESE SER RG /PUT	105.00	18/08/23	USD	-90	176,725.02
EDISON INTL /PUT	67.50	18/08/23	USD	-130	305,363.57
ETSY INC /PUT	85.00	21/07/23	USD	-130	491,994.35
EUR(P)/USD(C)OTC /PUT	1.07	31/08/23	EUR	-5,685,000	5,685,000.00
INTUIT /PUT	440.00	18/08/23	USD	-21	275,165.98
KROGER /PUT	45.00	18/08/23	USD	-230	264,552.70
MCCORMICK NON VTG /PUT	90.00	18/08/23	USD	-100	600,455.82
METLIFE INC /PUT	52.50	21/07/23	USD	-200	111,920.07
NEWMONT CORP /PUT	42.50	18/08/23	USD	-170	297,798.86
NIKE INC -B- /PUT	120.00	21/07/23	USD	-41	414,772.69
NVIDIA CORP /PUT	405.00	21/07/23	USD	-25	271,415.22
RUSSELL 2000 INDEX /PUT	1,760	15/09/23	USD	-29	913,724.84
S&P 500 INDEX /CALL	4,150	21/07/23	USD	-25	-9,688,040.79
S&P 500 INDEX /CALL	4,200	21/07/23	USD	-23	-8,481,420.80
S&P 500 INDEX /CALL	4,320	18/08/23	USD	-28	-8,828,966.52
S&P 500 INDEX /CALL	4,400	15/09/23	USD	-42	-11,136,147.94
TARGET CORP /PUT	125.00	18/08/23	USD	-73	281,535.77
UNITEDHEALTH GROUP /PUT	470.00	18/08/23	USD	-20	295,168.47
WALT DISNEY CO/THE /PUT	95.00	21/07/23	USD	-100	714,403.67
10YR US TREASRY NOTE /CALL	114.50	21/07/23	USD	-146	-1,799,322.95
10YR US TREASRY NOTE /PUT	112.00	21/07/23	USD	-146	6,537,540.05
10YR US TREASRY NOTE /PUT	113.50	25/08/23	USD	-148	9,788,645.49
3 M /PUT	95.00	21/07/23	USD	-115	139,263.63
<b>Total :</b>					<b>-10,500,312.78</b>

Au 30 juin 2023, la moins-value nette non réalisée sur les options courtes s'élevait à EUR 965,591.27.

Les courtiers de ces options courtes sont MORGAN STANLEY EUROPE SE et CACEIS.

Les courtiers/contreparties des options longues sont MORGAN STANLEY EUROPE SE et CACEIS.

### ■ Amundi Funds Global Multi-Asset

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
EUR(P)/MXN(C)OTC /PUT	19.60	20/07/23	EUR	-3,200,000	3,200,000.00
EUR(P)/NOK(C)OTC /PUT	10.90	20/07/23	EUR	-1,230,000	1,230,000.00
EUR(P)/NOK(C)OTC /PUT	10.30	20/07/23	EUR	-2,030,000	2,030,000.00
EUR(P)/USD(C)OTC /PUT	1.05	20/07/23	EUR	-900,000	900,000.00
USD(C)/HKD(P)OTC /CALL	7.85	20/07/23	USD	-6,000,000	-5,499,541.70

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
USD(C)/HKD(P)OTC /CALL	7.78	20/07/23	USD	-3,000,000	-2,749,770.85
USD(C)/HKD(P)OTC /CALL	7.85	12/10/23	USD	-6,000,000	-5,499,541.70
USD(C)/TWD(P)OTC /CALL	31.70	20/07/23	USD	-1,200,000	-1,099,908.34
USD(C)/TWD(P)OTC /CALL	30.00	20/07/23	USD	-670,000	-614,115.49
				Total :	<b>-8,102,878.09</b>

Au 30 juin 2023, la moins-value nette non réalisée sur les options courtes s'élevait à EUR 88,705.01.

Les contreparties de ces options courtes sont MORGAN STANLEY EUROPE SE, GOLDMAN SACHS BANK EUROPE SE, UBS EUROPE SE, STANDARD CHARTERED BANK AG, BOFA SECURITIES EUROPE SA et HSBC FRANCE.

Les courtiers/contreparties des options longues sont BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE SE, CACIB, HSBC FRANCE, MORGAN STANLEY EUROPE SE, STANDARD CHARTERED BANK AG, UBS EUROPE SE et CACEIS.

#### ■ Amundi Funds Global Multi-Asset Conservative

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
EUR(P)/MXN(C)OTC /PUT	19.60	20/07/23	EUR	-21,230,000	21,230,000.00
EUR(P)/NOK(C)OTC /PUT	10.90	20/07/23	EUR	-8,200,000	8,200,000.00
EUR(P)/NOK(C)OTC /PUT	10.30	20/07/23	EUR	-13,500,000	13,500,000.00
EUR(P)/USD(C)OTC /PUT	1.05	20/07/23	EUR	-5,700,000	5,700,000.00
USD(C)/HKD(P)OTC /CALL	7.85	20/07/23	USD	-40,000,000	-36,663,611.37
USD(C)/HKD(P)OTC /CALL	7.78	20/07/23	USD	-20,000,000	-18,331,805.68
USD(C)/HKD(P)OTC /CALL	7.85	12/10/23	USD	-38,000,000	-34,830,430.80
USD(C)/TWD(P)OTC /CALL	31.70	20/07/23	USD	-8,000,000	-7,332,722.27
USD(C)/TWD(P)OTC /CALL	30.00	20/07/23	USD	-4,300,000	-3,941,338.22
				Total :	<b>-52,469,908.34</b>

Au 30 juin 2023, la moins-value nette non réalisée sur les options courtes s'élevait à EUR 588,406.26.

Les contreparties de ces options courtes sont GOLDMAN SACHS BANK EUROPE SE, UBS EUROPE SE, MORGAN STANLEY EUROPE SE, STANDARD CHARTERED BANK AG, BOFA SECURITIES EUROPE SA et HSBC FRANCE.

Les courtiers/contreparties des options longues sont BOFA SECURITIES EUROPE SA, MORGAN STANLEY EUROPE SE, GOLDMAN SACHS BANK EUROPE SE, CACIB, UBS EUROPE SE, STANDARD CHARTERED BANK AG, DEUTSCHE BANK AG, HSBC FRANCE, CITIGROUP GLOBAL MARKETS EUROPE AG et CACEIS.

#### ■ Amundi Funds Global Multi-Asset Target Income

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en USD
ALPHABET INC /PUT	120.00	21/07/23	USD	-113	637,079.31
ARISTA NETWORKS /PUT	160.00	21/07/23	USD	-90	539,659.80
BANK OF AMERICA CORP /PUT	29.00	21/07/23	USD	-578	842,407.26
BAXTER INTL /PUT	42.50	21/07/23	USD	-350	338,055.20
BIOGEN INC /PUT	285.00	21/07/23	USD	-53	726,168.11
CELANESE SER RG /PUT	105.00	18/08/23	USD	-134	287,068.20
EDISON INTL /PUT	67.50	18/08/23	USD	-194	497,164.77
ETSY INC /PUT	85.00	21/07/23	USD	-198	817,535.66
EUR(P)/USD(C)OTC /PUT	1.07	31/08/23	EUR	-5,747,500	6,270,522.50
INTUIT /PUT	440.00	18/08/23	USD	-31	443,161.37
KROGER /PUT	45.00	18/08/23	USD	-343	430,430.70
MCCORMICK NON VTG /PUT	90.00	18/08/23	USD	-148	969,544.00
METLIFE INC /PUT	52.50	21/07/23	USD	-304	185,599.30
NEWMONT CORP /PUT	42.50	18/08/23	USD	-253	483,525.50
NIKE INC -B- /PUT	120.00	21/07/23	USD	-62	684,294.00
NVIDIA CORP /PUT	405.00	21/07/23	USD	-37	438,248.72
RUSSELL 2000 INDEX /PUT	1,760	15/09/23	USD	-32	1,099,998.68
S&P 500 INDEX /CALL	4,150	21/07/23	USD	-24	-10,146,866.40
S&P 500 INDEX /CALL	4,200	21/07/23	USD	-25	-10,057,858.80
S&P 500 INDEX /CALL	4,320	18/08/23	USD	-30	-10,320,431.22
S&P 500 INDEX /CALL	4,400	15/09/23	USD	-39	-11,281,713.30
TARGET CORP /PUT	125.00	18/08/23	USD	-109	458,629.49
UNITEDHEALTH GROUP /PUT	470.00	18/08/23	USD	-30	483,043.20
WALT DISNEY CO/THE /PUT	95.00	21/07/23	USD	-149	1,161,327.46
10YR US TREASRY NOTE /CALL	114.50	21/07/23	USD	-155	-2,084,071.97
10YR US TREASRY NOTE /PUT	112.00	21/07/23	USD	-155	7,572,128.15
10YR US TREASRY NOTE /PUT	113.50	25/08/23	USD	-161	11,617,468.71
3 M /PUT	95.00	21/07/23	USD	-175	231,207.90
				Total :	<b>-6,676,673.71</b>

Au 30 juin 2023, la moins-value nette non réalisée sur les options courtes s'élevait à USD 1,037,287.77.

Les courtiers de ces options courtes sont CACEIS et MORGAN STANLEY EUROPE SE.  
 Les courtiers/contrepartenies des options longues sont CACEIS et MORGAN STANLEY EUROPE SE.

#### ■ Amundi Funds Net Zero Ambition Multi-Asset

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
CBOE S&P VOL INDEX /CALL	23	16/08/23	USD	-287	-88,302.61
CDX NA HY SERIE 40 V1 5Y /PUT	0.99	20/09/23	USD	-3,500,000	3,208,065.99
EUR(P)/MXN(C)OTC /PUT	19.50	21/02/24	EUR	-4,600,000	4,600,000.00
EUR(P)/MXN(C)OTC /PUT	20.50	21/02/24	EUR	-4,600,000	4,600,000.00
EUR(P)/USD(C)OTC /PUT	1.08	25/07/23	EUR	-5,000,000	5,000,000.00
GBP(P)/USD(C)OTC /PUT	1.22	25/07/23	GBP	-3,000,000	3,495,892.33
<b>Total :</b>					<b>20,815,655.71</b>

Au 30 juin 2023, la moins-value nette non réalisée sur les options courtes s'élevait à EUR 171,940.36.

Les courtiers/contrepartenies de ces options courtes sont GOLDMAN SACHS BANK EUROPE, CITIGROUP GLOBAL MARKETS EUROPE AG, SOCIETE GENERALE PARIS, BOFA SECURITIES EUROPE SA et CACEIS.

Les courtiers/contrepartenies des options longues sont GOLDMAN SACHS BANK EUROPE, CITIGROUP GLOBAL MARKETS EUROPE AG, BNP PARIBAS, BOFA SECURITIES EUROPE SA, UBS EUROPE SE, JP MORGAN AG FRANKFURT et CACEIS.

#### ■ Amundi Funds Multi-Asset Real Return

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
S&P 500 INDEX /PUT	3,400	15/12/23	USD	-35	671,024.30
<b>Total :</b>					<b>671,024.30</b>

Au 30 juin 2023, la plus-value non réalisée sur les options courtes s'élevait à EUR 241,044.56.

Le courtier de cette option courte est CACEIS.

Les courtiers/contrepartenies des options longues sont BARCLAYS BANK IRELAND PLC, UBS EUROPE SE et CACEIS.

#### ■ Amundi Funds Pioneer Income Opportunities

La contrepartie des options longues est CITIBANK NA.

#### ■ Amundi Funds Real Assets Target Income

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en USD
ACCOR SA /CALL	32.65	21/07/23	EUR	-350	-1,036,644.85
ACS /PUT	31.00	18/08/23	EUR	-400	714,584.49
AGNICO EAGLE MINES /PUT	50.00	18/08/23	USD	-300	698,720.40
AIRBUS SHS /PUT	130.00	18/08/23	EUR	-150	829,605.35
ALIBABA GRP-ADR /PUT	90.00	21/07/23	USD	-250	1,644,078.75
ASML HOLDING N.V. /PUT	680.00	18/08/23	EUR	-25	980,116.22
CAMECO CORP USD /PUT	30.00	18/08/23	USD	-250	262,388.75
CHEVRON CORP /PUT	150.00	18/08/23	USD	-100	443,727.00
COMP DE SAINT GOBAIN /CALL	56.00	18/08/23	EUR	-350	-1,095,945.78
CREDIT AGRICOLE SA /PUT	10.00	18/08/23	EUR	-1,250	238,709.71
DANONE SA /PUT	58.00	21/07/23	EUR	-300	1,604,104.50
DJ EURO STOXX 50 EUR /PUT	3,900	18/08/23	EUR	-364	908,431.79
DJ EURO STOXX 50 EUR /PUT	3,850	15/09/23	EUR	-535	1,771,701.16
ENGIE SA /PUT	14.50	21/07/23	EUR	-750	185,658.63
ENGIE SA /CALL	14.50	18/08/23	EUR	-1,250	-1,592,843.09
EXXON MOBIL /PUT	105.00	21/07/23	USD	-300	3,217,500.00
FRANCO NEVADA USD /PUT	145.00	21/07/23	USD	-200	2,338,640.00
GREEN PLAINS RENEW /CALL	35.00	18/08/23	USD	-350	-363,344.80
IBERDROLA SA /PUT	11.50	18/08/23	EUR	-1,600	746,785.14
INFINEON TECHNO AG-N /CALL	40.00	18/08/23	EUR	-800	-1,104,788.06

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en USD
KERRY GROUP A /CALL	94.00	18/08/23	EUR	-150	-377,377.55
LIVENT CORPORTAION /CALL	30.00	18/08/23	USD	-500	-464,938.50
MEDTRONIC PLC /PUT	90.00	21/07/23	USD	-200	1,166,444.00
PETROLEO BR SA-ADR /PUT	14.00	18/08/23	USD	-1,000	768,948.00
SIEMENS AG-NOM /CALL	156.00	21/07/23	EUR	-200	-1,148,305.87
S&P 500 INDEX /PUT	3,770	15/09/23	USD	-40	801,068.40
S&P 500 INDEX /PUT	3,930	15/09/23	USD	-62	1,793,503.14
TENCENT HOLDINGS LTD /CALL	390.00	30/08/23	HKD	-450	-306,567.98
TERADYNE /CALL	120.00	18/08/23	USD	-400	-1,527,447.60
VEOLIA ENVIRONNEME /CALL	28.50	21/07/23	EUR	-1,100	-2,388,365.57
VONOVA SE REIT /CALL	20.00	18/08/23	EUR	-1,000	-409,992.35
<b>Total :</b>					<b>9,298,153.44</b>

Au 30 juin 2023, la plus-value nette non réalisée sur les options courtes s'élevait à USD 663,290.06.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

#### ■ Amundi Funds Absolute Return Multi-Strategy

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
CBOE S&P VOL INDEX /PUT	20	20/09/23	USD	-681	464,011.93
CBOE S&P VOL INDEX /CALL	25	18/10/23	USD	-1,208	-499,573.88
CBOE S&P VOL INDEX /PUT	16	18/10/23	USD	-499	172,798.53
CBOE S&P VOL INDEX /PUT	16	15/11/23	USD	-681	209,526.41
DJ EURO STOXX 50 EUR /CALL	4,475	07/07/23	EUR	-29	-326,588.44
DJ EURO STOXX 50 EUR /PUT	4,275	07/07/23	EUR	-29	1,275,736.10
DJ EURO STOXX 50 EUR /PUT	4,175	07/07/23	EUR	-29	1,275,736.10
DJ EURO STOXX 50 EUR /CALL	4,450	07/07/23	EUR	-14	-210,628.43
DJ EURO STOXX 50 EUR /PUT	4,250	07/07/23	EUR	-29	1,275,736.10
DJ EURO STOXX 50 EUR /PUT	4,200	07/07/23	EUR	-3	12,801.35
DJ EURO STOXX 50 EUR /PUT	4,225	07/07/23	EUR	-43	1,891,608.70
DJ EURO STOXX 50 EUR /PUT	4,150	14/07/23	EUR	-44	133,556.37
DJ EURO STOXX 50 EUR /CALL	4,500	14/07/23	EUR	-58	-2,551,472.20
DJ EURO STOXX 50 EUR /PUT	4,200	14/07/23	EUR	-43	183,486.04
DJ EURO STOXX 50 EUR /PUT	4,225	14/07/23	EUR	-58	2,551,472.20
DJ EURO STOXX 50 EUR /PUT	4,250	21/07/23	EUR	-189	8,314,280.10
DJ EURO STOXX 50 EUR /PUT	4,050	21/07/23	EUR	-284	12,493,415.60
DJ EURO STOXX 50 EUR /PUT	3,000	15/12/23	EUR	-466	491,994.23
DJ EURO STOXX 50 EUR /PUT	2,000	20/12/24	EUR	-466	20,499,759.40
DJ EURO STOXX 50 EUR /CALL	4,800	19/12/25	EUR	-128	-5,630,835.20
EUR EURIBOR 6 MONTHS /PUT	1.80	06/07/23	EUR	-15,000,000	15,000,000.00
EUR EURIBOR 6 MONTHS /PUT	0.50	31/10/23	EUR	-49,000,000	49,000,000.00
EUR EURIBOR 6 MONTHS /CALL	1.50	08/02/24	EUR	-24,000,000	-24,000,000.00
EUR EURIBOR 6 MONTHS /CALL	1.65	28/04/25	EUR	-18,300,000	-18,300,000.00
EUR EURIBOR 6 MONTHS /PUT	-0.50	14/10/25	EUR	-26,000,000	26,000,000.00
EUR EURIBOR 6 MONTHS /PUT	2.75	23/11/27	EUR	-18,600,000	18,600,000.00
EUR EURIBOR 6 MONTHS /CALL	0.85	05/12/29	EUR	-28,100,000	-28,100,000.00
EUR EURIBOR 6 MONTHS /PUT	0.85	05/12/29	EUR	-28,100,000	28,100,000.00
EUR(C)/BRL(P)OTC /CALL	5.50	29/08/23	EUR	-4,800,000	-4,800,000.00
EUR(C)/GBP(P)OTC/CALL	0.889	11/08/23	EUR	-3,900,000	-3,900,000.00
EUR(P)/GBP(C)OTC /PUT	0.855	11/08/23	EUR	-3,900,000	3,900,000.00
EUR(C)/JPY(P)OTC /CALL	139.00	08/08/23	EUR	-8,200,000	-8,200,000.00
EUR(C)/SEK(P)OTC /CALL	11.70	18/07/23	EUR	-4,900,000	-4,900,000.00
EUR(C)/USD(P)OTC /CALL	1.1325	07/07/23	EUR	-13,100,000	-13,100,000.00
EUR(C)/USD(P)OTC /CALL	1.11	27/07/23	EUR	-18,800,000	-18,800,000.00
EUR(C)/USD(P)OTC /CALL	1.09	27/07/23	EUR	-18,800,000	-18,800,000.00
EUR(P)/CZK(C)OTC /PUT	24.50	28/07/23	EUR	-14,500,000	14,500,000.00
EUR(P)/CZK(C)OTC /PUT	24.50	28/08/23	EUR	-9,600,000	9,600,000.00
EUR(P)/HUF(C)OTC /PUT	430.00	27/07/23	EUR	-14,500,000	14,500,000.00
EUR(P)/HUF(C)OTC /PUT	400.00	27/07/23	EUR	-14,500,000	14,500,000.00
EUR(P)/HUF(C)OTC /PUT	380.00	18/04/24	EUR	-13,300,000	13,300,000.00
EUR(P)/MXN(C)OTC /PUT	20.50	31/07/23	EUR	-9,600,000	9,600,000.00
EUR(P)/MXN(C)OTC /PUT	20.00	13/02/24	EUR	-5,700,000	5,700,000.00
EUR(P)/SEK(C)OTC /PUT	11.20	17/08/23	EUR	-4,900,000	4,900,000.00
EUR(P)/USD(C)OTC /PUT	1.09	07/07/23	EUR	-26,200,000	26,200,000.00
FOOTSIE 100 /PUT	72	21/07/23	GBP	-227	19,922,592.90

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
FOOTSIE 100 /PUT	73	15/09/23	GBP	-62	5,441,413.04
FOOTSIE 100 /PUT	74	15/09/23	GBP	-75	6,582,354.48
FOOTSIE 100 /CALL	84	15/12/23	GBP	-102	-8,952,002.10
FOOTSIE 100 /PUT	48	15/12/23	GBP	-102	8,952,002.10
GBP OVERNIGHT COMPOUNDED RATE /PUT	0.10	11/11/26	GBP	-7,600,000	8,856,260.56
GBP(C)/JPY(P)OTC /CALL	180.00	06/10/23	GBP	-5,400,000	-6,292,606.19
GBP(C)/SEK(P)OTC /CALL	13.80	20/07/23	GBP	-3,200,000	-3,728,951.81
GBP(P)/SEK(C)OTC /PUT	13.15	18/08/23	GBP	-3,200,000	3,728,951.81
ITRAXX EUROPE MAIN S39 5Y /PUT	1.20	20/09/23	EUR	-44,000,000	44,000,000.00
ITRAXX EUROPE MAIN S39 5Y /PUT	1.10	20/09/23	EUR	-113,000,000	113,000,000.00
ITRAXX XOVER MAIN S39 V1 5Y /PUT	6.00	20/09/23	EUR	-50,300,000	50,300,000.00
JPY OVERNIGHT COMPOUNDED RATE /CALL	0.90	13/02/24	JPY	-760,000,000	-4,819,653.02
MINI FTSE / MIB /PUT	25,500	15/09/23	EUR	-97	6,845,976.28
MINI FTSE / MIB /CALL	29,500	15/09/23	EUR	-39	-2,752,505.93
MINI FTSE / MIB /CALL	29,000	15/09/23	EUR	-97	-6,845,976.28
MINI FTSE / MIB /PUT	24,000	15/09/23	EUR	-39	2,752,505.93
MSCI EM INDEX /PUT	960	18/09/23	USD	-292	4,210,756.18
MSCI EM INDEX /CALL	1,080	18/12/23	USD	-249	-2,292,163.06
MSCI EM INDEX /CALL	1,120	18/12/23	USD	-249	-1,095,270.03
MXN(C)/JPY(P)OTC /CALL	7.00	11/04/24	MXN	-67,000,000	-3,580,743.08
NASDAQ 100 /CALL	14,125	21/07/23	USD	-11	-15,304,428.05
NASDAQ 100 /PUT	11,750	15/09/23	USD	-10	13,913,116.41
NIKKEI 225 /CALL	30,750	14/07/23	JPY	-99	-20,524,297.30
NIKKEI 225 /CALL	32,250	10/08/23	JPY	-46	-6,748,192.79
NIKKEI 225 /PUT	27,250	08/09/23	JPY	-17	125,231.57
NIKKEI 225 /CALL	34,875	08/09/23	JPY	-56	-3,217,714.78
NIKKEI 225 /PUT	32,500	08/12/23	JPY	-29	2,618,497.49
NZD(C)/USD(P)OTC /CALL	0.64	07/08/23	NZD	-7,800,000	-4,380,053.91
NZD(P)/USD(C)OTC /PUT	0.60	06/07/23	NZD	-15,600,000	8,760,107.82
OMX 30 /CALL	2,420	18/08/23	SEK	-310	-1,045,158.42
OMX 30 /PUT	2,030	18/08/23	SEK	-310	273,442.61
OMX 30 /CALL	2,400	15/09/23	SEK	-317	-1,857,900.42
RUSSELL 2000 INDEX /CALL	1,890	21/07/23	USD	-76	-6,828,526.48
SMI (ZURICH) /PUT	10,600	21/07/23	CHF	-111	12,828,361.15
SMI (ZURICH) /PUT	10,500	21/07/23	CHF	-54	6,240,824.34
SMI (ZURICH) /PUT	10,600	15/09/23	CHF	-38	4,391,691.20
SMI (ZURICH) /PUT	11,100	15/12/23	CHF	-53	6,125,253.52
S&P 500 INDEX /PUT	4,240	03/07/23	USD	-6	2,447,505.04
S&P 500 INDEX /PUT	4,290	05/07/23	USD	-6	36,712.58
S&P 500 INDEX /CALL	4,510	06/07/23	USD	-6	-205,590.42
S&P 500 INDEX /PUT	4,300	06/07/23	USD	-6	53,845.11
S&P 500 INDEX /PUT	4,075	21/07/23	USD	-16	189,273.72
S&P 500 INDEX /CALL	4,600	18/08/23	USD	-21	-1,935,976.49
S&P 500 INDEX /PUT	3,850	18/08/23	USD	-21	282,686.83
S&P 500 INDEX /PUT	3,750	31/08/23	USD	-31	417,299.61
S&P 500 INDEX /CALL	4,585	31/08/23	USD	-31	-3,894,796.36
S&P 500 INDEX /PUT	3,800	15/09/23	USD	-47	939,434.02
S&P 500 INDEX /PUT	3,950	15/09/23	USD	-46	1,444,843.81
S&P 500 INDEX /PUT	3,885	15/09/23	USD	-16	411,180.85
S&P 500 INDEX /PUT	3,925	15/09/23	USD	-16	469,920.97
S&P 500 INDEX /PUT	3,725	15/12/23	USD	-22	771,779.92
S&P 500 INDEX /PUT	3,400	15/12/23	USD	-23	440,958.82
S&P 500 INDEX /CALL	4,850	15/12/23	USD	-22	-1,740,991.92
S&P 500 INDEX /PUT	2,700	15/12/23	USD	-22	8,974,185.15
SPI 200 INDEX /PUT	6,775	20/07/23	AUD	-300	411,158.67
SPI 200 INDEX /PUT	6,875	20/07/23	AUD	-69	149,476.07
SPI 200 INDEX /PUT	6,850	21/09/23	AUD	-255	2,254,741.12
TOPIX INDEX /CALL	2,200	14/07/23	JPY	-52	-6,377,230.69
TOPIX INDEX /CALL	2,225	14/07/23	JPY	-66	-7,452,390.57
TOPIX INDEX /CALL	2,250	10/08/23	JPY	-66	-5,938,923.07
US TBOND /PUT	119.00	25/08/23	USD	-230	2,727,547.55
US Y2Y /CALL	105.25	25/08/23	USD	-151	-28,125,437.16
US Y2Y /PUT	103.00	25/08/23	USD	-151	28,125,437.16
US Y2Y /PUT	102.75	25/08/23	USD	-100	18,626,117.32
US Y2Y /CALL	105.00	25/08/23	USD	-100	-18,626,117.32
US Y2Y /PUT	103.50	25/08/23	USD	-152	28,311,698.33
US 5YR T-NOTES /PUT	108.00	25/08/23	USD	-81	5,060,186.72

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
US 5YR T-NOTES /CALL	112.00	25/08/23	USD	-81	-326,207.01
US 5YR T-NOTES /CALL	109.75	25/08/23	USD	-1,000	-13,849,800.60
USD SOFR COMPOUNDED /CALL	4.10	24/07/23	USD	-40,900,000	-37,488,542.62
USD SOFR COMPOUNDED /CALL	4.35	24/07/23	USD	-40,900,000	-37,488,542.62
USD SOFR COMPOUNDED /PUT	0.48839	19/10/23	USD	-89,800,000	82,309,807.52
USD SOFR COMPOUNDED /PUT	0.83839	19/10/23	USD	-89,800,000	82,309,807.52
USD SOFR COMPOUNDED /CALL	2.63839	08/02/24	USD	-28,000,000	-25,664,527.96
USD SOFR COMPOUNDED /CALL	2.75	14/02/24	USD	-188,200,000	-172,502,291.48
USD SOFR COMPOUNDED /PUT	1.25	08/04/24	USD	-37,400,000	34,280,476.63
USD SOFR COMPOUNDED /PUT	1.75	08/04/24	USD	-37,400,000	34,280,476.63
USD SOFR COMPOUNDED /PUT	2.55	21/01/25	USD	-28,600,000	26,214,482.13
USD SOFR COMPOUNDED /CALL	2.00	01/04/27	USD	-11,500,000	-10,540,788.27
USD SOFR COMPOUNDED /PUT	1.23839	26/10/28	USD	-21,700,000	19,890,009.17
USD SOFR COMPOUNDED /CALL	5.73839	04/12/29	USD	-13,400,000	-12,282,309.81
USD(C)/CAD(P)OTC /CALL	1.4078	23/05/24	USD	-2,800,000	-2,566,452.80
USD(C)/CAD(P)OTC /CALL	1.3978	07/06/24	USD	-6,700,000	-6,141,154.90
USD(C)/CNH(P)OTC /CALL	7.25	06/09/23	USD	-4,700,000	-4,307,974.34
USD(C)/HKD(P)OTC /CALL	7.85	28/03/24	USD	-13,300,000	-12,190,650.78
USD(C)/INR(P)OTC /CALL	83.90	11/08/23	USD	-4,300,000	-3,941,338.22
USD(C)/JPY(P)OTC /CALL	125.00	01/08/23	USD	-9,900,000	-9,074,243.81
USD(C)/JPY(P)OTC /CALL	150.00	01/08/23	USD	-4,100,000	-3,758,020.16
USD(C)/JPY(P)OTC /CALL	145.00	28/08/23	USD	-13,500,000	-12,373,968.84
USD(C)/JPY(P)OTC /CALL	150.00	01/05/29	USD	-20,400,000	-18,698,441.80
USD(C)/MXN(P)OTC /CALL	19.00	17/07/23	USD	-7,400,000	-6,782,768.10
USD(C)/NOK(P)OTC /CALL	11.35	06/07/23	USD	-4,700,000	-4,307,974.34
USD(C)/SGD(P)OTC /CALL	1.37	11/08/23	USD	-7,400,000	-6,782,768.10
USD(C)/SGD(P)OTC /CALL	1.34	11/08/23	USD	-7,400,000	-6,782,768.10
USD(C)/SGD(P)OTC /CALL	1.38	09/11/23	USD	-7,200,000	-6,599,450.05
USD(C)/TRY(P)OTC /CALL	25.50	15/09/23	USD	-4,500,000	-4,124,656.28
USD(P)/BRL(C)OTC /PUT	4.70	27/07/23	USD	-5,300,000	4,857,928.51
USD(P)/CAD(C)OTC /PUT	1.30	27/07/23	USD	-6,600,000	6,049,495.88
USD(P)/CNH(C)OTC /PUT	6.85	06/09/23	USD	-4,700,000	4,307,974.34
USD(P)/INR(C)OTC /PUT	81.20	11/08/23	USD	-4,300,000	3,941,338.22
USD(P)/MXN(C)OTC /PUT	17.50	17/07/23	USD	-7,400,000	6,782,768.10
USD(P)/NOK(C)OTC /PUT	10.60	06/07/23	USD	-4,700,000	4,307,974.34
USD(P)/SGD(C)OTC /PUT	1.30	09/11/23	USD	-3,600,000	3,299,725.02
USD(P)/TWD(C)OTC /PUT	29.50	15/04/24	USD	-5,700,000	5,224,564.62
10YR US TREASRY NOTE /CALL	115.50	21/07/23	USD	-36	-3,697,238.94
10YR US TREASRY NOTE /PUT	110.00	21/07/23	USD	-30	3,081,032.45
10YR US TREASRY NOTE /CALL	116.00	21/07/23	USD	-30	-3,081,032.45
10YR US TREASRY NOTE /PUT	110.50	21/07/23	USD	-36	3,697,238.94
10YR US TREASRY NOTE /PUT	111.00	21/07/23	USD	-36	3,697,238.94
10YR US TREASRY NOTE /CALL	118.00	25/08/23	USD	-44	-4,518,847.59
10YR US TREASRY NOTE /PUT	113.00	25/08/23	USD	-44	4,518,847.59
10YR US TREASRY NOTE /PUT	110.00	25/08/23	USD	-266	27,318,487.70
10YR US TREASRY NOTE /PUT	109.00	25/08/23	USD	-262	26,907,683.37
<b>Total :</b>					<b>367,783,149.77</b>

Au 30 juin 2023, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 2,435,529.63.

Les courtiers/contreparties de ces options courtes sont BOFA SECURITIES EUROPE SA, SOCIETE GENERALE, CACIB, JP MORGAN AG FRANKFURT, HSBC FRANCE, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, MORGAN STANLEY BANK AG GERMANY, NEWEDGE EX FIMAT, NOMURA FINANCIAL PRODUCTS EUROPE GMBH et UBS EUROPE SE.

Les courtiers/contreparties des options longues sont BOFA SECURITIES EUROPE SA, CACIB, SOCIETE GENERALE PARIS, JP MORGAN AG FRANKFURT, ROYAL BANK OF CANADA, HSBC FRANCE, CITIGROUP GLOBAL MARKETS EUROPE AG, DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE, MORGAN STANLEY BANK AG GERMANY, NEWEDGE EX FIMAT, NOMURA FINANCIAL PRODUCTS EUROPE GMBH et UBS EUROPE SE.

#### ■ Amundi Funds Absolute Return Global Opportunities Bond

Le courtier de l'option longue est CACEIS.

#### ■ Amundi Funds Absolute Return Forex

Les contreparties des options longues sont UBS EUROPE SE, JP MORGAN AG FRANKFURT et CACIB.

■ Amundi Funds Multi-Strategy Growth

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
CBOE S&P VOL INDEX /PUT	20	20/09/23	USD	-1,027	699,765.42
CBOE S&P VOL INDEX /CALL	25	18/10/23	USD	-1,994	-824,627.75
CBOE S&P VOL INDEX /PUT	16	18/10/23	USD	-840	290,883.30
CBOE S&P VOL INDEX /PUT	16	15/11/23	USD	-1,027	315,981.82
DJ EURO STOXX 50 EUR /CALL	4,475	07/07/23	EUR	-49	-551,821.85
DJ EURO STOXX 50 EUR /PUT	4,275	07/07/23	EUR	-48	2,111,563.20
DJ EURO STOXX 50 EUR /PUT	4,175	07/07/23	EUR	-49	2,155,554.10
DJ EURO STOXX 50 EUR /CALL	4,450	07/07/23	EUR	-24	-361,077.31
DJ EURO STOXX 50 EUR /PUT	4,250	07/07/23	EUR	-48	2,111,563.20
DJ EURO STOXX 50 EUR /PUT	4,200	07/07/23	EUR	-5	21,335.59
DJ EURO STOXX 50 EUR /PUT	4,225	07/07/23	EUR	-73	3,211,335.70
DJ EURO STOXX 50 EUR /PUT	4,150	14/07/23	EUR	-74	224,617.54
DJ EURO STOXX 50 EUR /CALL	4,500	14/07/23	EUR	-97	-4,267,117.30
DJ EURO STOXX 50 EUR /PUT	4,200	14/07/23	EUR	-73	311,499.56
DJ EURO STOXX 50 EUR /PUT	4,225	14/07/23	EUR	-97	4,267,117.30
DJ EURO STOXX 50 EUR /PUT	4,250	21/07/23	EUR	-312	13,725,160.80
DJ EURO STOXX 50 EUR /PUT	4,050	21/07/23	EUR	-476	20,939,668.40
DJ EURO STOXX 50 EUR /PUT	3,000	15/12/23	EUR	-715	754,883.84
DJ EURO STOXX 50 EUR /PUT	2,000	20/12/24	EUR	-715	31,453,493.50
DJ EURO STOXX 50 EUR /CALL	4,800	19/12/25	EUR	-155	-6,818,589.50
EUR EURIBOR 6 MONTHS /PUT	1.80	06/07/23	EUR	-23,200,000	23,200,000.00
EUR EURIBOR 6 MONTHS /PUT	0.50	31/10/23	EUR	-33,500,000	33,500,000.00
EUR EURIBOR 6 MONTHS /CALL	1.50	08/02/24	EUR	-15,000,000	-15,000,000.00
EUR EURIBOR 6 MONTHS /CALL	1.65	28/04/25	EUR	-26,800,000	-26,800,000.00
EUR EURIBOR 6 MONTHS /PUT	-0.50	14/10/25	EUR	-22,300,000	22,300,000.00
EUR EURIBOR 6 MONTHS /PUT	2.75	23/11/27	EUR	-23,900,000	23,900,000.00
EUR EURIBOR 6 MONTHS /CALL	0.85	05/12/29	EUR	-18,000,000	-18,000,000.00
EUR EURIBOR 6 MONTHS /PUT	0.85	05/12/29	EUR	-18,000,000	18,000,000.00
EUR(C)/BRL(P)OTC /CALL	5.50	29/08/23	EUR	-8,100,000	-8,100,000.00
EUR(C)/GBP(P)OTC /CALL	0.889	11/08/23	EUR	-6,400,000	-6,400,000.00
EUR(P)/GBP(C)OTC /PUT	0.855	11/08/23	EUR	-6,400,000	6,400,000.00
EUR(C)/JPY(P)OTC /CALL	139.00	08/08/23	EUR	-11,600,000	-11,600,000.00
EUR(C)/SEK(P)OTC /CALL	11.70	18/07/23	EUR	-8,500,000	-8,500,000.00
EUR(C)/USD(P)OTC /CALL	1.1325	07/07/23	EUR	-21,300,000	-21,300,000.00
EUR(C)/USD(P)OTC /CALL	1.11	27/07/23	EUR	-31,300,000	-31,300,000.00
EUR(C)/USD(P)OTC /CALL	1.09	27/07/23	EUR	-31,300,000	-31,300,000.00
EUR(P)/CZK(C)OTC /PUT	24.50	28/07/23	EUR	-21,700,000	21,700,000.00
EUR(P)/CZK(C)OTC /PUT	24.50	28/08/23	EUR	-14,500,000	14,500,000.00
EUR(P)/HUF(C)OTC /PUT	430.00	27/07/23	EUR	-21,700,000	21,700,000.00
EUR(P)/HUF(C)OTC /PUT	400.00	27/07/23	EUR	-21,700,000	21,700,000.00
EUR(P)/HUF(C)OTC /PUT	380.00	18/04/24	EUR	-21,600,000	21,600,000.00
EUR(P)/MXN(C)OTC /PUT	20.50	31/07/23	EUR	-14,500,000	14,500,000.00
EUR(P)/MXN(C)OTC /PUT	20.00	13/02/24	EUR	-8,000,000	8,000,000.00
EUR(P)/SEK(C)OTC /PUT	11.20	17/08/23	EUR	-8,500,000	8,500,000.00
EUR(P)/USD(C)OTC /PUT	1.09	07/07/23	EUR	-42,600,000	42,600,000.00
FOOTSIE 100 /PUT	72	21/07/23	GBP	-369	32,385,184.06
FOOTSIE 100 /PUT	73	15/09/23	GBP	-100	8,776,472.64
FOOTSIE 100 /PUT	74	15/09/23	GBP	-121	10,619,531.90
FOOTSIE 100 /CALL	84	15/12/23	GBP	-160	-14,042,356.23
FOOTSIE 100 /PUT	48	15/12/23	GBP	-160	14,042,356.23
GBP OVERNIGHT COMPOUNDED RATE /PUT	0.10	11/11/26	GBP	-8,900,000	10,371,147.24
GBP(C)/JPY(P)OTC /CALL	180.00	06/10/23	GBP	-9,100,000	-10,604,206.72
GBP(C)/SEK(P)OTC /CALL	13.80	20/07/23	GBP	-5,300,000	-6,176,076.44
GBP(P)/SEK(C)OTC /PUT	13.15	18/08/23	GBP	-5,300,000	6,176,076.44
ITRAXX EUROPE MAIN S39 5Y /PUT	1.20	20/09/23	EUR	-74,400,000	74,400,000.00
ITRAXX EUROPE MAIN S39 5Y /PUT	1.10	20/09/23	EUR	-180,000,000	180,000,000.00
ITRAXX XOVER MAIN S39 V1 5Y /PUT	6.00	20/09/23	EUR	-84,700,000	84,700,000.00
JPY OVERNIGHT COMPOUNDED RATE /CALL	0.90	13/02/24	JPY	-1,120,000,000	-7,102,646.56
MINI FTSE / MIB /PUT	25,500	15/09/23	EUR	-157	11,080,600.78
MINI FTSE / MIB /CALL	29,500	15/09/23	EUR	-63	-4,446,355.73
MINI FTSE / MIB /CALL	29,000	15/09/23	EUR	-157	-11,080,600.78
MINI FTSE / MIB /PUT	24,000	15/09/23	EUR	-63	4,446,355.73

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
MSCI EM INDEX /PUT	960	18/09/23	USD	-479	6,907,370.59
MSCI EM INDEX /CALL	1,080	18/12/23	USD	-337	-3,102,244.78
MSCI EM INDEX /CALL	1,120	18/12/23	USD	-337	-1,482,353.42
MXN(C)/JPY(P)OTC /CALL	7.00	11/04/24	MXN	-109,000,000	-5,825,388.00
NASDAQ 100 /CALL	14,125	21/07/23	USD	-18	-25,043,609.53
NASDAQ 100 /PUT	11,750	15/09/23	USD	-17	23,652,297.89
NIKKEI 225 /CALL	30,750	14/07/23	JPY	-162	-33,585,213.77
NIKKEI 225 /CALL	32,250	10/08/23	JPY	-76	-11,149,188.09
NIKKEI 225 /PUT	27,250	08/09/23	JPY	-27	198,897.21
NIKKEI 225 /CALL	34,875	08/09/23	JPY	-96	-5,516,082.49
NIKKEI 225 /PUT	32,500	08/12/23	JPY	-49	4,424,357.83
NZD(C)/USD(P)OTC /CALL	0.64	07/08/23	NZD	-13,100,000	-7,356,244.38
NZD(P)/USD(C)OTC /PUT	0.60	06/07/23	NZD	-26,200,000	14,712,488.77
OMX 30 /CALL	2,420	18/08/23	SEK	-533	-1,796,998.19
OMX 30 /PUT	2,030	18/08/23	SEK	-533	470,144.88
OMX 30 /CALL	2,400	15/09/23	SEK	-535	-3,135,573.27
RUSSELL 2000 INDEX /CALL	1,890	21/07/23	USD	-126	-11,320,978.11
SMI (ZURICH) /PUT	10,600	21/07/23	CHF	-182	21,033,889.45
SMI (ZURICH) /PUT	10,500	21/07/23	CHF	-90	10,401,373.91
SMI (ZURICH) /PUT	10,600	15/09/23	CHF	-63	7,280,961.73
SMI (ZURICH) /PUT	11,100	15/12/23	CHF	-89	10,285,803.08
S&P 500 INDEX /PUT	4,240	03/07/23	USD	-11	4,487,092.58
S&P 500 INDEX /PUT	4,290	05/07/23	USD	-11	67,306.39
S&P 500 INDEX /CALL	4,510	06/07/23	USD	-11	-376,915.78
S&P 500 INDEX /PUT	4,300	06/07/23	USD	-11	98,716.04
S&P 500 INDEX /PUT	4,075	21/07/23	USD	-27	319,399.41
S&P 500 INDEX /CALL	4,600	18/08/23	USD	-37	-3,411,006.19
S&P 500 INDEX /PUT	3,850	18/08/23	USD	-37	498,067.28
S&P 500 INDEX /PUT	3,750	31/08/23	USD	-52	699,986.44
S&P 500 INDEX /CALL	4,585	31/08/23	USD	-52	-6,533,206.79
S&P 500 INDEX /PUT	3,800	15/09/23	USD	-79	1,579,048.67
S&P 500 INDEX /PUT	3,950	15/09/23	USD	-78	2,449,952.55
S&P 500 INDEX /PUT	3,885	15/09/23	USD	-27	693,867.68
S&P 500 INDEX /PUT	3,925	15/09/23	USD	-27	792,991.63
S&P 500 INDEX /PUT	3,725	15/12/23	USD	-29	1,017,346.26
S&P 500 INDEX /PUT	3,400	15/12/23	USD	-29	555,991.56
S&P 500 INDEX /CALL	4,850	15/12/23	USD	-35	-2,769,759.87
S&P 500 INDEX /PUT	2,700	15/12/23	USD	-35	14,277,112.74
SPI 200 INDEX /PUT	6,775	20/07/23	AUD	-489	670,188.64
SPI 200 INDEX /PUT	6,875	20/07/23	AUD	-115	249,126.79
SPI 200 INDEX /PUT	6,850	21/09/23	AUD	-430	3,802,112.47
TOPIX INDEX /CALL	2,200	14/07/23	JPY	-79	-9,688,485.09
TOPIX INDEX /CALL	2,225	14/07/23	JPY	-109	-12,307,735.94
TOPIX INDEX /CALL	2,250	10/08/23	JPY	-109	-9,808,221.44
US TBOND /PUT	119.00	25/08/23	USD	-394	4,672,407.54
US Y2Y /CALL	105.25	25/08/23	USD	-244	-45,447,726.27
US Y2Y /PUT	103.00	25/08/23	USD	-244	45,447,726.27
US Y2Y /PUT	102.75	25/08/23	USD	-160	29,801,787.72
US Y2Y /CALL	105.00	25/08/23	USD	-160	-29,801,787.72
US Y2Y /PUT	103.50	25/08/23	USD	-244	45,447,726.27
US 5YR T-NOTES /PUT	108.00	25/08/23	USD	-131	8,183,758.77
US 5YR T-NOTES /CALL	112.00	25/08/23	USD	-131	-527,569.35
US 5YR T-NOTES /CALL	109.75	25/08/23	USD	-1,400	-19,389,720.85
USD SOFR COMPOUNDED /CALL	4.10	24/07/23	USD	-56,100,000	-51,420,714.94
USD SOFR COMPOUNDED /CALL	4.35	24/07/23	USD	-56,100,000	-51,420,714.94
USD SOFR COMPOUNDED /PUT	0.48839	19/10/23	USD	-104,800,000	96,058,661.78
USD SOFR COMPOUNDED /PUT	0.83839	19/10/23	USD	-104,800,000	96,058,661.78
USD SOFR COMPOUNDED /CALL	2.63839	08/02/24	USD	-17,000,000	-15,582,034.83
USD SOFR COMPOUNDED /CALL	2.75	14/02/24	USD	-278,600,000	-255,362,053.16
USD SOFR COMPOUNDED /PUT	1.25	08/04/24	USD	-55,400,000	50,779,101.74
USD SOFR COMPOUNDED /PUT	1.75	08/04/24	USD	-55,400,000	50,779,101.74
USD SOFR COMPOUNDED /PUT	2.55	21/01/25	USD	-39,200,000	35,930,339.14
USD SOFR COMPOUNDED /CALL	2.00	01/04/27	USD	-16,800,000	-15,398,716.77
USD SOFR COMPOUNDED /PUT	1.23839	26/10/28	USD	-14,800,000	13,565,536.21
USD SOFR COMPOUNDED /CALL	5.73839	04/12/29	USD	-8,600,000	-7,882,676.44
USD(C)/CAD(P)OTC /CALL	1.4078	23/05/24	USD	-4,500,000	-4,124,656.28
USD(C)/CAD(P)OTC /CALL	1.3978	07/06/24	USD	-11,300,000	-10,357,470.21

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
USD(C)/CNH(P)OTC /CALL	7.25	06/09/23	USD	-8,000,000	-7,332,722.27
USD(C)/HKD(P)OTC /CALL	7.85	28/03/24	USD	-20,100,000	-18,423,464.71
USD(C)/INR(P)OTC /CALL	83.90	11/08/23	USD	-7,000,000	-6,416,131.99
USD(C)/JPY(P)OTC /CALL	125.00	01/08/23	USD	-14,800,000	-13,565,536.21
USD(C)/JPY(P)OTC /CALL	150.00	01/08/23	USD	-6,900,000	-6,324,472.96
USD(C)/JPY(P)OTC /CALL	145.00	28/08/23	USD	-22,400,000	-20,531,622.36
USD(C)/JPY(P)OTC /CALL	150.00	01/05/29	USD	-30,600,000	-28,047,662.69
USD(C)/MXN(P)OTC /CALL	19.00	17/07/23	USD	-12,100,000	-11,090,742.44
USD(C)/NOK(P)OTC /CALL	11.35	06/07/23	USD	-8,000,000	-7,332,722.27
USD(C)/SGD(P)OTC /CALL	1.37	11/08/23	USD	-12,100,000	-11,090,742.44
USD(C)/SGD(P)OTC /CALL	1.34	11/08/23	USD	-12,100,000	-11,090,742.44
USD(C)/SGD(P)OTC /CALL	1.38	09/11/23	USD	-11,800,000	-10,815,765.35
USD(C)/TRY(P)OTC /CALL	25.50	15/09/23	USD	-6,000,000	-5,499,541.70
USD(P)/BRL(C)OTC /PUT	4.70	27/07/23	USD	-8,800,000	8,065,994.50
USD(P)/CAD(C)OTC /PUT	1.30	27/07/23	USD	-11,100,000	10,174,152.15
USD(P)/CNH(C)OTC /PUT	6.85	06/09/23	USD	-8,000,000	7,332,722.27
USD(P)/INR(C)OTC /PUT	81.20	11/08/23	USD	-7,000,000	6,416,131.99
USD(P)/MXN(C)OTC /PUT	17.50	17/07/23	USD	-12,100,000	11,090,742.44
USD(P)/NOK(C)OTC /PUT	10.60	06/07/23	USD	-8,000,000	7,332,722.27
USD(P)/SGD(C)OTC /PUT	1.30	09/11/23	USD	-5,900,000	5,407,882.68
USD(P)/TWD(C)OTC /PUT	29.50	15/04/24	USD	-9,000,000	8,249,312.56
10YR US TREASRY NOTE /CALL	115.50	21/07/23	USD	-61	-6,264,765.98
10YR US TREASRY NOTE /PUT	110.00	21/07/23	USD	-51	5,237,755.16
10YR US TREASRY NOTE /CALL	116.00	21/07/23	USD	-51	-5,237,755.16
10YR US TREASRY NOTE /PUT	110.50	21/07/23	USD	-61	6,264,765.98
10YR US TREASRY NOTE /PUT	111.00	21/07/23	USD	-61	6,264,765.98
10YR US TREASRY NOTE /CALL	118.00	25/08/23	USD	-71	-7,291,776.79
10YR US TREASRY NOTE /PUT	113.00	25/08/23	USD	-71	7,291,776.79
10YR US TREASRY NOTE /PUT	110.00	25/08/23	USD	-449	46,112,785.63
10YR US TREASRY NOTE /PUT	109.00	25/08/23	USD	-436	44,777,671.57
Total :					528,205,340.82

Au 30 juin 2023, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 3,249,859.02.

Les courtiers/contreparties de ces options courtes sont BOFA SECURITIES EUROPE SA, SOCIETE GENERALE, CACIB, JP MORGAN AG FRANKFURT, HSBC FRANCE, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, MORGAN STANLEY EUROPE SE, NEWEDGE EX FIMAT, NOMURA FINANCIAL PRODUCTS EUROPE GMBH et UBS EUROPE SE.

Les courtiers/contreparties des options longues sont BOFA SECURITIES EUROPE SA, HSBC FRANCE, CACIB, SOCIETE GENERALE, JP MORGAN AG FRANKFURT, ROYAL BANK OF CANADA, CITIGROUP GLOBAL MARKETS EUROPE AG, DEUTSCHE BANK AG, GOLDMAN SACHS BANK EUROPE, MORGAN STANLEY BANK AG GERMANY, NEWEDGE EX FIMAT, NOMURA FINANCIAL PRODUCTS EUROPE GMBH et UBS EUROPE SE.

#### ■ Amundi Funds Volatility Euro

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
DJ EURO STOXX 50 EUR /PUT	4,100	21/07/23	EUR	-6,440	14,448,371.20
DJ EURO STOXX 50 EUR /PUT	4,200	21/07/23	EUR	-6,440	27,480,235.41
DJ EURO STOXX 50 EUR /PUT	4,200	15/09/23	EUR	-3,250	31,596,463.93
DJ EURO STOXX 50 EUR /CALL	3,300	15/12/23	EUR	-4,615	-192,664,085.32
DJ EURO STOXX 50 EUR /PUT	3,600	15/12/23	EUR	-27,170	89,642,456.48
DJ EURO STOXX 50 EUR /PUT	3,200	21/06/24	EUR	-4,540	14,379,745.39
Total :					-15,116,812.92

Au 30 juin 2023, la moins-value nette non réalisée sur les options courtes s'élevait à EUR 23,894,595.00.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

#### ■ Amundi Funds Volatility World

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en USD
DJ EURO STOXX 50 EUR /PUT	4,100	21/07/23	EUR	-3,310	8,101,879.28
DJ EURO STOXX 50 EUR /PUT	4,200	21/07/23	EUR	-3,310	15,409,456.67
DJ EURO STOXX 50 EUR /PUT	4,200	15/09/23	EUR	-1,635	17,341,937.97
DJ EURO STOXX 50 EUR /CALL	3,300	15/12/23	EUR	-1,315	-59,893,482.12
DJ EURO STOXX 50 EUR /PUT	3,600	15/12/23	EUR	-16,585	59,698,626.19

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en USD
DJ EURO STOXX 50 EUR /PUT	3,200	21/06/24	EUR	-2,880	9,952,050.75
NIKKEI 225 /CALL	32,000	14/07/23	JPY	-75	-13,002,589.04
NIKKEI 225 /CALL	33,000	10/08/23	JPY	-450	-56,729,176.56
NIKKEI 225 /PUT	30,000	10/08/23	JPY	-450	6,406,573.67
NIKKEI 225 /PUT	27,000	08/12/23	JPY	-1,050	21,940,792.63
NIKKEI 225 /PUT	22,000	13/12/24	JPY	-900	17,359,748.02
RUSSELL 2000 INDEX /PUT	1,700	15/09/23	USD	-465	10,100,005.07
RUSSELL 2000 INDEX /CALL	1,900	15/12/23	USD	-615	-116,157,141.00
S&P 500 INDEX /PUT	4,200	18/08/23	USD	-465	27,523,375.11
S&P 500 INDEX /PUT	4,100	18/08/23	USD	-465	18,004,012.29
S&P 500 INDEX /PUT	3,600	15/12/23	USD	-301	9,109,037.78
S&P 500 INDEX /CALL	4,000	15/12/23	USD	-108	-40,566,103.78
S&P 500 INDEX /PUT	4,300	15/12/23	USD	-175	22,585,678.50
S&P 500 INDEX /PUT	4,100	21/06/24	USD	-650	64,508,258.10
				Total :	21,692,939.53

Au 30 juin 2023, la plus-value nette non réalisée sur les options courtes s'élevait à USD 4,568,878.65.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

## CONTRATS D'OPTIONS DE TYPE FUTURES

### ■ Amundi Funds Euro Inflation Bond

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
EURO BUND FUTURE /CALL	136.50	21/07/23	EUR	118	-
				Total :	-

Au 30 juin 2023, la moins-value non réalisée sur les options longues s'élevait à EUR 26,530.00.

Le courtier de l'option longue est CACEIS.

### ■ Amundi Funds Global Inflation Short Duration Bond

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
EURO BUND FUTURE /CALL	136.50	21/07/23	EUR	182	-
				Total :	-

Au 30 juin 2023, la moins-value non réalisée sur les options longues s'élevait à EUR 40,530.00.

Le courtier de l'option longue est CACEIS.

### ■ Amundi Funds Absolute Return Multi-Strategy

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
EURO - BOBL /PUT	114.00	25/08/23	EUR	-485	12,966,930.90
EURO - BOBL /PUT	115.50	25/08/23	EUR	323	-
EURO BUND FUTURE /CALL	134.00	21/07/23	EUR	220	-
EURO BUND FUTURE /PUT	131.00	21/07/23	EUR	-300	6,218,910.00
EURO BUND FUTURE /PUT	132.00	21/07/23	EUR	-28	943,669.44
EURO BUND FUTURE /PUT	130.00	21/07/23	EUR	-19	226,154.34
EURO BUND FUTURE /PUT	132.50	21/07/23	EUR	300	-
EURO BUND FUTURE /CALL	136.00	21/07/23	EUR	-19	-2,541,060.00
EURO BUND FUTURE /CALL	139.50	25/08/23	EUR	-92	-12,304,080.00
EURO BUND FUTURE /PUT	130.00	25/08/23	EUR	-370	9,946,243.80
EURO BUND FUTURE /CALL	133.50	25/08/23	EUR	220	-
EURO BUND FUTURE /PUT	132.50	25/08/23	EUR	278	-
EURO BUND FUTURE /PUT	130.50	25/08/23	EUR	184	-
EURO BUND FUTURE /CALL	135.50	25/08/23	EUR	-400	-19,205,064.00

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
EURO BUND FUTURE /PUT	132.00	25/08/23	EUR	141	-
EURO BUND FUTURE /PUT	128.00	25/08/23	EUR	-184	24,608,160.00
EURO BUND FUTURE /CALL	133.00	25/08/23	EUR	200	-
EURO BUND FUTURE /PUT	129.50	25/08/23	EUR	-141	18,857,340.00
EURO BUND FUTURE /PUT	131.00	25/08/23	EUR	184	-
EURO BUND FUTURE /PUT	127.50	25/08/23	EUR	-184	24,608,160.00
EURO BUND FUTURE /CALL	139.00	25/08/23	EUR	-92	-12,304,080.00
EURO BUND FUTURE /CALL	136.00	25/08/23	EUR	-440	-58,845,600.00
EURO SCHATZ /CALL	105.60	21/07/23	EUR	-24	-236,541.60
EURO SCHATZ /PUT	104.50	21/07/23	EUR	-24	601,419.60
EURO SCHATZ /CALL	105.50	25/08/23	EUR	155	-
EURO SCHATZ /CALL	106.30	25/08/23	EUR	-155	-1,251,384.75
EURO SCHATZ /PUT	104.80	25/08/23	EUR	-155	7,687,077.75
VSTOXX INDEX /PUT	15	16/08/23	EUR	-761	1,036,017.79
VSTOXX INDEX /CALL	22	16/08/23	EUR	761	-
VSTOXX INDEX /CALL	27	16/08/23	EUR	-761	-1,036,017.79
<b>Total :</b>					<b>-23,744.52</b>

Au 30 juin 2023, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 53,202.50.

Au 30 juin 2023, la moins-value nette non réalisée sur les options longues s'élevait à EUR 388,462.50.

Le courtier de ces options courtes est NEWEDGE EX FIMAT.

Le courtier des options longues est NEWEDGE EX FIMAT.

#### ■ Amundi Funds Multi-Strategy Growth

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en EUR
EURO - BOBL /PUT	114.00	25/08/23	EUR	-818	21,869,998.92
EURO - BOBL /PUT	115.50	25/08/23	EUR	545	-
EURO BUND FUTURE /CALL	134.00	21/07/23	EUR	300	-
EURO BUND FUTURE /PUT	131.00	21/07/23	EUR	-420	8,706,474.00
EURO BUND FUTURE /PUT	132.00	21/07/23	EUR	-47	1,584,016.56
EURO BUND FUTURE /PUT	130.00	21/07/23	EUR	-32	380,891.52
EURO BUND FUTURE /PUT	132.50	21/07/23	EUR	420	-
EURO BUND FUTURE /CALL	136.00	21/07/23	EUR	-32	-4,279,680.00
EURO BUND FUTURE /CALL	139.50	25/08/23	EUR	-158	-21,130,920.00
EURO BUND FUTURE /PUT	130.00	25/08/23	EUR	-624	16,774,205.76
EURO BUND FUTURE /CALL	133.50	25/08/23	EUR	300	-
EURO BUND FUTURE /PUT	132.50	25/08/23	EUR	469	-
EURO BUND FUTURE /PUT	130.50	25/08/23	EUR	308	-
EURO BUND FUTURE /CALL	135.50	25/08/23	EUR	-600	-28,807,596.00
EURO BUND FUTURE /PUT	132.00	25/08/23	EUR	237	-
EURO BUND FUTURE /PUT	128.00	25/08/23	EUR	-316	42,261,840.00
EURO BUND FUTURE /CALL	133.00	25/08/23	EUR	300	-
EURO BUND FUTURE /PUT	129.50	25/08/23	EUR	-237	31,696,380.00
EURO BUND FUTURE /PUT	131.00	25/08/23	EUR	316	-
EURO BUND FUTURE /PUT	127.50	25/08/23	EUR	-308	41,191,920.00
EURO BUND FUTURE /CALL	139.00	25/08/23	EUR	-154	-20,595,960.00
EURO BUND FUTURE /CALL	136.00	25/08/23	EUR	-600	-80,244,000.00
EURO SCHATZ /CALL	105.60	21/07/23	EUR	-40	-394,236.00
EURO SCHATZ /PUT	104.50	21/07/23	EUR	-40	1,002,366.00
EURO SCHATZ /CALL	105.50	25/08/23	EUR	252	-
EURO SCHATZ /CALL	106.30	25/08/23	EUR	-252	-2,034,509.40
EURO SCHATZ /PUT	104.80	25/08/23	EUR	-252	12,497,700.60
VSTOXX INDEX /PUT	15	16/08/23	EUR	-1,281	1,743,940.59
VSTOXX INDEX /CALL	22	16/08/23	EUR	1,281	-
VSTOXX INDEX /CALL	27	16/08/23	EUR	-1,281	-1,743,940.59
<b>Total :</b>					<b>20,478,891.96</b>

Au 30 juin 2023, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 99,812.50.

Au 30 juin 2023, la moins-value nette non réalisée sur les options longues s'élevait à EUR 579,562.50.

Le courtier de ces options courtes est NEWEDGE EX FIMAT.

Le courtier des options longues est NEWEDGE EX FIMAT.

■ Amundi Funds Volatility World

Contrat	Prix d'exercice	Date d'échéance	Devise	Nombre de d'options vendues	Total engagement en USD
HANG SENG INDEX /PUT	20,000	15/09/23	HKD	-450	35,975,350.80
HANG SENG INDEX /CALL	23,000	15/12/23	HKD	-750	-7,554,291.64
HANG SENG INDEX /PUT	17,000	15/12/23	HKD	-750	18,749,205.76
HANG SENG INDEX /PUT	17,000	21/06/24	HKD	750	-
HANG SENG INDEX /CALL	26,000	21/06/24	HKD	750	-
HANG SENG INDEX /CALL	24,000	20/12/24	HKD	1,125	-
HANG SENG INDEX /PUT	16,000	20/12/24	HKD	1,125	-
				Total :	47,170,264.92

Au 30 juin 2023, la plus-value nette non réalisée sur les options courtes s'élevait à USD 780,953.72.

Au 30 juin 2023, la moins-value nette non réalisée sur les options longues s'élevait à USD 4,426,361.45.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

## 14 SWAPS

### SWAPS DE TAUX D'INTÉRÊT

Le Fonds a conclu des contrats de « swaps de taux d'intérêt » par lesquels les contreparties échangent des engagements respectifs concernant le paiement ou la réception d'intérêts sur un montant nominal de référence spécifique. Ledit montant est calculé et enregistré lors de chaque calcul de VNI. Les intérêts à recevoir sont inclus à la rubrique « Intérêts à recevoir » de l'État des actifs nets, et les intérêts à payer sont inclus à la rubrique « Autres dettes » de l'État des actifs nets.

#### ■ Amundi Funds Euro Aggregate Bond

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
43,000,000.00	EUR	09/12/31	EUR EURIBOR 6M	0.1060%	-9,307,711.17
8,010,000.00	EUR	02/03/32	EUR EURIBOR 6M	0.8563%	-1,317,326.21
39,000,000.00	EUR	09/09/24	EUR EURIBOR 6M	2.1450%	-837,012.83
69,000,000.00	EUR	29/11/24	EUR EURIBOR 6M	2.8660%	-1,071,236.41
58,970,000.00	EUR	14/02/25	EUR EURIBOR 6M	3.3640%	-519,301.02
22,000,000.00	EUR	28/02/25	EUR EURIBOR 6M	3.6683%	-90,226.84
<b>Total :</b>					<b>-13,142,814.48</b>

La contrepartie de ces swaps de taux d'intérêt est MORGAN STANLEY.

#### ■ Amundi Funds Euro Corporate Bond

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
200,000,000.00	EUR	20/02/25	EUR EURIBOR 6M	3.5160%	-1,304,786.20
75,000,000.00	EUR	20/02/25	EURO SHORT TERM RATE COMPOUNDED	3.1660%	-588,920.39
<b>Total :</b>					<b>-1,893,706.59</b>

La contrepartie de ces swaps de taux d'intérêt est MORGAN STANLEY.

#### ■ Amundi Funds Euro Corporate Short Term Green Bond

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
50,000,000.00	EUR	20/02/25	EUR EURIBOR 6M	3.5160%	-326,196.56
10,000,000.00	EUR	06/03/25	EUR EURIBOR 6M	3.8530%	-10,606.06
15,000,000.00	EUR	20/02/25	EURO SHORT TERM RATE COMPOUNDED	3.1660%	-117,784.08
<b>Total :</b>					<b>-454,586.70</b>

Les contreparties de ces swaps de taux d'intérêt sont CITIGROUP GLOBAL MARKETS EUROPE AG et SOCIETE GENERALE.

#### ■ Amundi Funds Euro Government Bond

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
24,000,000.00	EUR	09/12/31	EUR EURIBOR 6M	0.1060%	-5,195,001.59
37,000,000.00	EUR	09/09/24	EUR EURIBOR 6M	2.1450%	-794,089.10
36,000,000.00	EUR	29/11/24	EUR EURIBOR 6M	2.8660%	-558,905.95
19,000,000.00	EUR	14/02/25	EUR EURIBOR 6M	3.3640%	-167,317.62
<b>Total :</b>					<b>-6,715,314.26</b>

La contrepartie de ces swaps de taux d'intérêt est MORGAN STANLEY.

#### ■ Amundi Funds Euro Inflation Bond

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
1,100,000.00	EUR	02/03/32	EUR EURIBOR 6M	0.8500%	-181,427.38
6,700,000.00	EUR	03/03/32	EUR EURIBOR 6M	0.8000%	-1,130,794.50

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
6,000,000.00	EUR	22/03/27	EUR EURIBOR 6M	0.7230%	-558,204.42
5,700,000.00	EUR	21/04/27	EUR EURIBOR 6M	1.3350%	-420,960.97
8,000,000.00	EUR	09/09/24	EUR EURIBOR 6M	2.1450%	-171,694.94
6,350,000.00	EUR	19/09/24	EUR EURIBOR 6M	2.5040%	-105,667.39
4,000,000.00	EUR	29/11/24	EUR EURIBOR 6M	2.8660%	-62,100.66
4,000,000.00	EUR	02/12/24	EUR EURIBOR 6M	2.8780%	-61,131.65
5,000,000.00	EUR	06/07/24	EUR EURIBOR 6M	3.2520%	-37,981.02
3,000,000.00	EUR	03/07/25	EURO SHORT TERM RATE COMPOUNDED	3.5960%	-860.43
<b>Total :</b>					<b>-2,730,823.36</b>

Les contreparties de ces swaps de taux d'intérêt sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, HSBC FRANCE et JP MORGAN AG FRANKFURT.

#### ■ Amundi Funds Strategic Bond

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
28,000,000.00	USD	08/05/28	2.9650%	USD SOFR COMPOUNDED	1,076,522.56
28,000,000.00	USD	02/05/28	2.9810%	USD SOFR COMPOUNDED	1,058,652.83
570,867,946.63	BRL	02/01/25	BRL MONEY MARKET CDI	12.0600%	1,973,984.65
<b>Total :</b>					<b>4,109,160.04</b>

Les contreparties de ces swaps de taux d'intérêt sont BNP PARIBAS et MORGAN STANLEY.

#### ■ Amundi Funds European Subordinated Bond ESG

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
175,000,000.00	EUR	20/02/25	EUR EURIBOR 6M	3.5160%	-1,141,687.91
50,000,000.00	EUR	20/02/25	EURO SHORT TERM RATE COMPOUNDED	3.1660%	-392,613.60
<b>Total :</b>					<b>-1,534,301.51</b>

La contrepartie de ces swaps de taux d'intérêt est CITIGROUP GLOBAL MARKETS EUROPE AG.

#### ■ Amundi Funds Global Aggregate Bond

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en USD
30,000,000.00	EUR	26/08/25	EURO SHORT TERM RATE COMPOUNDED	1.6553%	-1,287,507.65
120,000,000.00	EUR	12/01/29	EUR EURIBOR 6M	2.9223%	-1,915,197.44
86,000,000.00	GBP	20/09/28	GBP OVERNIGHT COMPOUNDED RATE	4.4830%	-2,526,890.00
950,000,000.00	CNY	20/09/28	CNY SWAP HKSH 7D DEPO	2.5000%	440,477.19
56,560,000.00	GBP	20/09/28	GBP OVERNIGHT COMPOUNDED RATE	4.9500%	-239,486.32
<b>Total :</b>					<b>-5,528,604.22</b>

La contrepartie de ces swaps de taux d'intérêt est BNP PARIBAS.

#### ■ Amundi Funds Global Bond

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en USD
1,500,000.00	EUR	26/08/25	EURO SHORT TERM RATE COMPOUNDED	1.6550%	-64,385.51
2,890,000.00	GBP	20/09/28	GBP OVERNIGHT COMPOUNDED RATE	4.4830%	-84,915.25
<b>Total :</b>					<b>-149,300.76</b>

Les contreparties de ces swaps de taux d'intérêt sont BOFA SECURITIES EUROPE SA et CITIGROUP GLOBAL MARKETS EUROPE AG.

■ Amundi Funds Global Corporate Bond

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en USD
20,000,000.00	EUR	04/04/24	EUR EURIBOR 6M	0.0220%	-625,665.13
5,000,000.00	EUR	01/07/28	-0.0850%	0.8470%	-205,123.45
40,000,000.00	EUR	27/09/24	EURO SHORT TERM RATE COMPOUNDED	-0.4930%	-2,254,340.15
40,000,000.00	EUR	22/11/24	EURO SHORT TERM RATE COMPOUNDED	-0.3810%	-2,433,530.01
<b>Total :</b>					<b>-5,518,658.74</b>

Les contreparties de ces swaps de taux d'intérêt sont BNP PARIBAS, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE et HSBC FRANCE.

■ Amundi Funds Global Inflation Short Duration Bond

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
8,500,000.00	EUR	22/03/27	EUR EURIBOR 6M	0.7230%	-790,789.61
7,500,000.00	EUR	21/04/27	EUR EURIBOR 6M	1.3350%	-553,896.02
17,000,000.00	EUR	09/09/24	EUR EURIBOR 6M	2.1450%	-364,851.75
12,700,000.00	EUR	19/09/24	EUR EURIBOR 6M	2.5040%	-211,334.78
30,000,000.00	EUR	13/10/24	EUR EURIBOR 6M	3.0175%	-349,811.26
6,750,000.00	EUR	25/11/24	EUR EURIBOR 6M	2.8930%	-100,867.48
9,000,000.00	EUR	06/07/24	EUR EURIBOR 6M	3.2520%	-68,365.83
5,500,000.00	EUR	03/07/25	EURO SHORT TERM RATE COMPOUNDED	3.5960%	-1,577.46
<b>Total :</b>					<b>-2,441,494.19</b>

Les contreparties de ces swaps de taux d'intérêt sont BNP PARIBAS, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE et JP MORGAN AG FRANKFURT.

■ Amundi Funds Emerging Markets Blended Bond

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
255,825,345.00	BRL	02/01/24	BRL MONEY MARKET CDI	5.3800%	-1,866,448.97
301,667,348.17	BRL	02/01/24	BRL MONEY MARKET CDI	5.1200%	-2,257,264.71
141,260,307.00	BRL	02/01/25	BRL MONEY MARKET CDI	6.3500%	-1,854,877.22
220,307,935.34	BRL	02/01/24	BRL MONEY MARKET CDI	6.8150%	-1,318,673.17
440,448,464.00	BRL	02/01/24	BRL MONEY MARKET CDI	6.8900%	-2,603,368.34
415,678,191.94	BRL	02/01/24	BRL MONEY MARKET CDI	7.4350%	-2,222,708.14
331,344,051.38	BRL	02/01/24	BRL MONEY MARKET CDI	8.1175%	-1,546,660.16
328,343,210.00	BRL	02/01/24	BRL MONEY MARKET CDI	8.5700%	-1,394,650.33
170,031,100.10	BRL	02/01/25	BRL MONEY MARKET CDI	9.5100%	-650,990.20
<b>Total :</b>					<b>-15,715,641.24</b>

La contrepartie de ces swaps de taux d'intérêt est MORGAN STANLEY.

■ Amundi Funds Euro Multi-Asset Target Income

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
5,500,000.00	GBP	08/02/49	1.5380%	GBP OVERNIGHT COMPOUNDED RATE	2,650,993.26
15,500,000.00	GBP	25/07/49	1.0865%	1.0865%	-8,839,106.49
6,400,000.00	GBP	29/05/28	1.5650%	GBP OVERNIGHT COMPOUNDED RATE	1,224,631.70
4,500,000.00	GBP	13/02/49	1.4870%	GBP OVERNIGHT COMPOUNDED RATE	2,216,953.78
7,000,000.00	GBP	22/12/31	0.7640%	GBP OVERNIGHT COMPOUNDED RATE	2,079,389.29
38,850,000.00	NOK	14/10/32	NOK OIBOR 6M	3.9190%	11,035.28
4,400,000.00	CAD	24/11/52	3.3750%	CAD CDOR 3M	124,391.88
18,300,000.00	CAD	24/11/27	CAD CDOR 3M	3.5765%	-361,026.06
46,000,000.00	SEK	14/03/33	SEK STIBOR 3M	3.0750%	6,047.79
17,000,000.00	CAD	14/03/28	CAD CDOR 3M	3.1420%	-538,166.74
3,500,000.00	CAD	14/03/53	3.1600%	CAD CDOR 3M	187,745.27
37,550,000.00	NOK	23/05/33	NOK OIBOR 6M	3.5350%	-78,673.59
3,100,000.00	EUR	20/06/28	2.9800%	EURO SHORT TERM RATE COMPOUNDED	5,729.79
<b>Total :</b>					<b>-1,310,054.84</b>

Les contreparties de ces swaps de taux d'intérêt sont BOFA SECURITIES EUROPE SA, HSBC FRANCE, JP MORGAN AG FRANKFURT et MORGAN STANLEY BANK AG GERMANY.

■ Amundi Funds Global Multi-Asset

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
6,000,000.00	CAD	15/12/32	3.2700%	CAD CDOR 3M	189,826.21
30,000,000.00	CAD	15/12/24	CAD CDOR 3M	4.0938%	-320,912.71
5,000,000.00	CNY	15/06/28	CNY SWAP HKSH 7D DEPO	2.3880%	-127.51
				Total :	-131,214.01

Les contreparties de ces swaps de taux d'intérêt sont BNP PARIBAS et GOLDMAN SACHS BANK EUROPE.

■ Amundi Funds Global Multi-Asset Conservative

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
50,000,000.00	CAD	15/12/32	3.2700%	CAD CDOR 3M	1,581,885.21
220,000,000.00	CAD	15/12/24	CAD CDOR 3M	4.0938%	-2,353,359.83
60,000,000.00	CNY	15/06/28	CNY SWAP HKSH 7D DEPO	2.3880%	-1,530.14
				Total :	-773,004.76

Les contreparties de ces swaps de taux d'intérêt sont BNP PARIBAS et GOLDMAN SACHS BANK EUROPE.

■ Amundi Funds Global Multi-Asset Target Income

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en USD
2,300,000.00	GBP	20/12/51	GBP OVERNIGHT COMPOUNDED RATE	0.5838%	-1,604,120.92
10,150,000.00	GBP	01/11/26	1.0000%	GBP OVERNIGHT COMPOUNDED RATE	1,845,687.61
32,600,000.00	NOK	14/10/32	NOK OIBOR 6M	3.9190%	10,102.63
3,650,000.00	CAD	24/11/52	3.3750%	CAD CDOR 3M	112,578.89
15,150,000.00	CAD	24/11/27	CAD CDOR 3M	3.5765%	-326,080.50
45,000,000.00	SEK	14/03/33	SEK STIBOR 3M	3.0750%	6,454.71
18,500,000.00	CAD	14/03/28	CAD CDOR 3M	3.1420%	-638,946.38
4,000,000.00	CAD	14/03/53	3.1600%	CAD CDOR 3M	236,002.29
4,200,000.00	GBP	18/04/33	3.5350%	GBP OVERNIGHT COMPOUNDED RATE	353,424.42
39,700,000.00	NOK	23/05/33	NOK OIBOR 6M	3.5350%	-90,747.42
3,300,000.00	EUR	20/06/28	2.9800%	EURO SHORT TERM RATE COMPOUNDED	6,654.51
				Total :	-88,990.16

La contrepartie de ces swaps de taux d'intérêt est MORGAN STANLEY.

■ Amundi Funds Net Zero Ambition Multi-Asset

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
13,000,000.00	GBP	30/06/27	GBP OVERNIGHT COMPOUNDED RATE	4.6590%	-8,104.87
				Total :	-8,104.87

La contrepartie de ce swap de taux d'intérêt est GOLDMAN SACHS BANK EUROPE.

■ Amundi Funds Absolute Return Multi-Strategy

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
400,000.00	CAD	12/03/45	CAD CDOR 3M	2.5200%	-51,623.47
171,100,000.00	NOK	17/06/24	NOK OIBOR 6M	1.7900%	-418,035.36
10,000,000.00	EUR	20/10/50	-0.0865%	EUR EURIBOR 6M	5,147,251.82
15,000,000.00	GBP	08/03/31	GBP OVERNIGHT COMPOUNDED RATE	0.7190%	-4,248,197.17
10,000,000.00	EUR	29/03/51	0.4205%	EUR EURIBOR 6M	4,203,393.81
89,200,000.00	EUR	24/05/26	-0.0225%	EUR EURIBOR 6M	8,840,028.43
40,000,000.00	GBP	17/08/26	GBP OVERNIGHT COMPOUNDED RATE	0.4580%	-6,722,527.84

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
21,000,000.00	GBP	07/12/30	GBP OVERNIGHT COMPOUNDED RATE	0.9055%	-5,555,036.28
10,000,000.00	EUR	29/03/51	EURO SHORT TERM RATE COMPOUNDED	0.3700%	-4,223,479.89
10,000,000.00	EUR	20/10/50	EURO SHORT TERM RATE COMPOUNDED	-0.1500%	-5,196,180.42
7,700,000.00	CAD	23/11/51	2.2950%	CAD CDOR 3M	1,233,296.08
8,000,000.00	EUR	01/12/41	EURO SHORT TERM RATE COMPOUNDED	0.2400%	-2,877,970.73
20,800,000.00	CAD	30/11/41	CAD CDOR 3M	2.2950%	-2,908,425.30
3,910,000,000.00	JPY	06/07/26	-0.0102%	JPY OVERNIGHT COMPOUNDED RATE	112,117.50
685,000,000.00	JPY	06/07/51	JPY OVERNIGHT COMPOUNDED RATE	0.4775%	-614,867.99
1,000,000.00	GBP	13/10/25	GBP OVERNIGHT COMPOUNDED RATE	0.8400%	-122,342.10
370,000,000.00	JPY	26/03/24	-0.0387%	JPY OVERNIGHT COMPOUNDED RATE	252.70
68,500,000.00	NOK	24/12/51	1.6600%	NOK OIBOR 6M	1,508,509.33
80,000,000.00	GBP	06/01/25	GBP OVERNIGHT COMPOUNDED RATE	1.2850%	-6,234,329.40
19,600,000.00	EUR	17/01/32	EURO SHORT TERM RATE COMPOUNDED	0.1530%	-3,956,919.88
3,070,000,000.00	JPY	16/02/24	0.0310%	JPY OVERNIGHT COMPOUNDED RATE	-7,671.88
2,060,000,000.00	JPY	16/02/27	0.1055%	JPY OVERNIGHT COMPOUNDED RATE	32,240.09
1,025,000,000.00	JPY	01/03/27	0.0729%	JPY OVERNIGHT COMPOUNDED RATE	24,419.78
1,015,000,000.00	JPY	01/03/27	0.0880%	JPY OVERNIGHT COMPOUNDED RATE	20,623.10
30,000,000.00	EUR	25/03/27	-0.1500%	EUR EURIBOR 6M	3,709,878.46
5,600,000.00	CAD	30/03/52	3.0550%	CAD CDOR 3M	385,791.35
1,678,000,000.00	JPY	31/03/28	JPY OVERNIGHT COMPOUNDED RATE	0.2200%	-8,837.63
444,000,000.00	JPY	31/03/43	JPY OVERNIGHT COMPOUNDED RATE	0.7150%	-131,474.90
1,702,000,000.00	JPY	31/03/33	0.4150%	JPY OVERNIGHT COMPOUNDED RATE	172,156.91
11,000,000.00	EUR	15/02/31	EURO SHORT TERM RATE COMPOUNDED	0.9890%	-1,395,662.20
5,400,000.00	CAD	08/04/52	2.9700%	CAD CDOR 3M	426,881.65
22,000,000.00	EUR	15/02/31	EURO SHORT TERM RATE COMPOUNDED	1.1040%	-2,619,281.61
13,500,000.00	AUD	13/04/32	AUD BANK BILL 6M	3.3110%	-628,811.15
1,335,000,000.00	JPY	22/04/27	0.1735%	JPY OVERNIGHT COMPOUNDED RATE	3,155.27
23,200,000.00	EUR	29/04/27	0.9580%	EURO SHORT TERM RATE COMPOUNDED	1,844,285.58
60,000,000.00	CAD	03/05/29	CAD CDOR 3M	3.3525%	117,893.97
47,000,000.00	USD	03/05/26	USD SOFR COMPOUNDED	2.8110%	-914,633.24
40,000,000.00	EUR	15/03/24	EURO SHORT TERM RATE COMPOUNDED	0.6680%	-877,505.77
19,400,000.00	EUR	11/05/32	EURO SHORT TERM RATE COMPOUNDED	2.0210%	-410,463.99
80,000,000.00	GBP	17/05/24	GBP OVERNIGHT COMPOUNDED RATE	2.0440%	-3,098,126.54
7,900,000.00	NZD	20/05/32	NZD BBR 3M	3.6370%	-283,852.05
2,200,000,000.00	JPY	25/05/32	0.3665%	JPY OVERNIGHT COMPOUNDED RATE	200,344.17
65,500,000.00	EUR	30/05/29	EURO SHORT TERM RATE COMPOUNDED	1.5800%	-1,000,329.95
42,000,000.00	GBP	01/06/24	GBP OVERNIGHT COMPOUNDED RATE	2.2835%	-1,603,002.80
4,140,000,000.00	JPY	30/05/29	0.4580%	JPY OVERNIGHT COMPOUNDED RATE	59,867.84
410,000,000.00	JPY	01/06/52	JPY OVERNIGHT COMPOUNDED RATE	0.8850%	-111,544.76
18,000,000.00	EUR	07/06/27	EURO SHORT TERM RATE COMPOUNDED	1.4075%	-1,159,552.00
6,200,000.00	CHF	09/06/42	CHF OVERNIGHT COMPOUNDED RATE	2.1850%	210,061.73
8,000,000.00	CAD	09/06/42	CAD CDOR 3M	3.9000%	31,443.29
171,100,000.00	NOK	17/06/24	1.7371%	NOK OIBOR 6M	425,145.95
20,000,000.00	AUD	29/06/32	AUD BANK BILL 6M	4.2300%	-143,600.27
266,000,000.00	SEK	30/06/26	SEK STIBOR 3M	2.9375%	-506,054.25
21,000,000.00	EUR	25/05/31	EURO SHORT TERM RATE COMPOUNDED	2.0993%	-1,100,272.09
20,000,000.00	AUD	11/07/32	AUD BANK BILL 6M	3.9450%	-407,122.69
3,400,000.00	CAD	29/03/52	CAD CDOR 3M	3.0100%	-251,488.81
16,000,000.00	CHF	28/07/27	CHF OVERNIGHT COMPOUNDED RATE	0.8850%	-615,959.40
207,000,000.00	NOK	01/09/24	NOK OIBOR 6M	3.9925%	-174,564.26
17,200,000.00	EUR	05/09/27	1.9860%	EURO SHORT TERM RATE COMPOUNDED	760,659.44
26,600,000.00	AUD	22/10/26	AUD BANK BILL 6M	1.3675%	-1,488,383.08
60,000,000.00	CAD	27/10/24	CAD CDOR 3M	4.4450%	-405,855.22
37,200,000.00	EUR	09/11/24	2.7700%	EURO SHORT TERM RATE COMPOUNDED	481,417.16
191,000,000.00	NOK	18/11/24	NOK OIBOR 6M	3.6600%	-235,603.24
10,700,000,000.00	KRW	29/11/27	KRW CERTIF DEPOSIT 3M	3.4300%	-31,362.93
150,000,000.00	ZAR	29/11/27	ZAR JIBAR 3M	7.9250%	-183,303.20
24,900,000.00	NZD	25/11/27	NZD BBR 3M	4.1400%	-72,272.18
24,900,000.00	NZD	25/11/30	4.1950%	NZD BBR 3M	-14,820.88
21,900,000.00	AUD	25/11/30	AUD BANK BILL 6M	4.3350%	-12,506.77
21,900,000.00	AUD	25/11/27	3.9000%	AUD BANK BILL 6M	83,294.95
4,500,000.00	CHF	27/12/32	1.9400%	CHF OVERNIGHT COMPOUNDED RATE	-70,642.82
21,300,000.00	CHF	27/12/27	CHF OVERNIGHT COMPOUNDED RATE	1.7250%	-92,512.14
31,100,000.00	CHF	27/12/24	1.5250%	CHF OVERNIGHT COMPOUNDED RATE	206,790.48
33,200,000.00	CAD	23/12/27	3.4400%	CAD CDOR 3M	782,133.40
7,200,000.00	CAD	23/12/32	CAD CDOR 3M	3.4675%	-151,810.88
47,600,000.00	CAD	23/12/24	CAD CDOR 3M	4.1750%	-481,577.37
35,700,000.00	USD	11/01/25	USD SOFR COMPOUNDED	4.2160%	-408,161.24
25,000,000.00	USD	11/01/28	3.3700%	USD SOFR COMPOUNDED	578,364.95
5,400,000.00	USD	11/01/33	USD SOFR COMPOUNDED	3.1700%	-163,825.02

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
615,000,000.00	JPY	12/01/33	0.8800%	JPY OVERNIGHT COMPOUNDED RATE	-113,449.52
4,440,000,000.00	JPY	12/01/25	0.2338%	JPY OVERNIGHT COMPOUNDED RATE	-86,815.89
3,000,000,000.00	JPY	12/01/28	JPY OVERNIGHT COMPOUNDED RATE	0.5163%	250,544.28
725,000,000.00	INR	17/01/28	INR OIS OVERNIGHT COMPOUNDED	6.2750%	-58,387.57
27,000,000.00	CAD	18/01/25	CAD CDOR 3M	4.0938%	-304,658.07
26,700,000.00	CAD	19/01/25	CAD CDOR 3M	4.0000%	-327,241.66
196,000,000.00	NOK	23/01/25	NOK OIBOR 6M	3.2240%	-410,987.96
12,000,000.00	AUD	20/01/28	AUD BANK BILL 6M	3.6275%	-208,534.37
680,000,000.00	JPY	26/01/33	JPY OVERNIGHT COMPOUNDED RATE	0.8050%	94,614.74
59,000,000.00	SEK	26/01/33	2.7050%	SEK STIBOR 3M	145,268.77
59,000,000.00	SEK	27/01/33	2.6300%	SEK STIBOR 3M	175,409.95
680,000,000.00	JPY	27/01/33	JPY OVERNIGHT COMPOUNDED RATE	0.8180%	99,843.77
680,000,000.00	JPY	30/01/33	JPY OVERNIGHT COMPOUNDED RATE	0.8380%	107,835.08
133,000,000.00	NOK	31/01/26	NOK OIBOR 6M	3.1350%	-414,539.27
160,000,000.00	THB	27/01/28	THB OIS	1.9900%	-94,937.29
13,700,000.00	GBP	01/02/28	GBP OVERNIGHT COMPOUNDED RATE	3.6249%	-1,001,133.35
7,400,000.00	GBP	01/02/33	3.3874%	GBP OVERNIGHT COMPOUNDED RATE	667,889.59
7,400,000.00	GBP	02/02/33	3.3700%	GBP OVERNIGHT COMPOUNDED RATE	679,190.20
13,600,000.00	GBP	02/02/28	GBP OVERNIGHT COMPOUNDED RATE	3.6000%	-1,009,491.56
3,700,000.00	GBP	06/02/33	3.2900%	GBP OVERNIGHT COMPOUNDED RATE	365,652.90
13,800,000.00	GBP	06/02/28	GBP OVERNIGHT COMPOUNDED RATE	3.4900%	-1,094,830.09
4,300,000.00	NZD	02/02/43	NZD BBR 3M	4.2525%	-90,829.00
13,600,000.00	GBP	03/02/28	GBP OVERNIGHT COMPOUNDED RATE	3.5800%	-1,022,164.81
7,400,000.00	GBP	03/02/33	3.3595%	GBP OVERNIGHT COMPOUNDED RATE	686,057.34
134,000,000.00	NOK	07/02/26	NOK OIBOR 6M	3.0025%	-453,928.25
50,000,000.00	CAD	13/02/25	CAD CDOR 3M	4.5050%	-358,138.90
20,000,000.00	PLN	22/08/27	PLN WIBOR 6M	5.8000%	117,527.31
300,000,000.00	SEK	07/03/28	SEK STIBOR 3M	3.4360%	37,131.60
11,400,000.00	CAD	07/03/33	CAD CDOR 3M	3.7060%	-90,815.57
22,600,000.00	CHF	10/03/26	2.0550%	CHF OVERNIGHT COMPOUNDED RATE	-95,822.37
22,400,000.00	EUR	13/03/26	3.4850%	EURO SHORT TERM RATE COMPOUNDED	-42,004.47
7,200,000.00	EUR	13/03/33	EURO SHORT TERM RATE COMPOUNDED	2.9975%	107,817.98
3,900,000.00	USD	10/03/53	USD SOFR COMPOUNDED	3.1550%	-44,611.85
25,500,000.00	USD	10/03/26	4.6150%	USD SOFR COMPOUNDED	-71,243.22
1,406,200,000.00	JPY	27/03/28	JPY OVERNIGHT COMPOUNDED RATE	0.2740%	15,622.35
757,200,000.00	JPY	27/03/33	0.6180%	JPY OVERNIGHT COMPOUNDED RATE	-16,846.46
580,000,000.00	JPY	31/03/33	JPY OVERNIGHT COMPOUNDED RATE	0.6250%	15,154.97
12,900,000.00	NZD	30/03/33	NZD BBR 3M	4.2120%	-166,475.62
580,000,000.00	JPY	30/03/33	JPY OVERNIGHT COMPOUNDED RATE	0.6470%	22,940.30
580,000,000.00	JPY	03/04/33	JPY OVERNIGHT COMPOUNDED RATE	0.6300%	16,747.74
580,000,000.00	JPY	05/04/33	JPY OVERNIGHT COMPOUNDED RATE	0.6575%	26,327.95
26,400,000.00	EUR	06/04/28	2.7910%	EURO SHORT TERM RATE COMPOUNDED	294,747.26
427,200,000.00	JPY	10/04/33	0.6760%	JPY OVERNIGHT COMPOUNDED RATE	-24,008.98
160,900,000.00	JPY	10/04/53	JPY OVERNIGHT COMPOUNDED RATE	1.1010%	11,719.03
50,000,000,000.00	KRW	18/04/25	KRW CERTIF DEPOSIT 3M	3.0800%	-190,510.17
13,000,000.00	EUR	03/05/33	EURO SHORT TERM RATE COMPOUNDED	2.8025%	-17,750.44
5,300,000.00	EUR	03/05/53	2.5395%	EURO SHORT TERM RATE COMPOUNDED	-49,858.81
12,000,000.00	EUR	09/05/33	EURO SHORT TERM RATE COMPOUNDED	2.7370%	-83,451.30
5,100,000.00	EUR	09/05/53	2.5520%	EURO SHORT TERM RATE COMPOUNDED	-61,424.19
53,000,000.00	CNY	09/05/28	CNY SWAP HKSH 7D DEPO	2.6880%	93,876.82
5,200,000.00	SGD	11/05/28	SGD OIS	2.7050%	-96,388.01
110,000,000.00	TWD	18/01/28	TWD TAIBOR 3M	1.2020%	-31,399.86
7,100,000.00	EUR	17/05/37	2.8270%	EURO SHORT TERM RATE COMPOUNDED	-96,482.86
31,800,000.00	EUR	17/05/29	EURO SHORT TERM RATE COMPOUNDED	2.5070%	23,319.19
34,500,000.00	USD	15/05/28	USD SOFR COMPOUNDED	2.7150%	-243,828.23
7,800,000.00	USD	15/05/36	3.0895%	USD SOFR COMPOUNDED	68,849.83
5,100,000.00	SGD	16/05/28	SGD OIS	2.6300%	-106,156.07
32,000,000.00	CNY	16/05/28	CNY SWAP HKSH 7D DEPO	2.5845%	37,606.74
180,000,000.00	NOK	19/05/28	NOK OIBOR 6M	3.1950%	-123,021.23
40,000,000.00	NOK	19/05/36	3.1890%	NOK OIBOR 6M	68,272.60
179,000,000.00	SEK	24/05/29	SEK STIBOR 3M	2.5025%	-44,583.62
40,000,000.00	SEK	24/05/37	2.6900%	SEK STIBOR 3M	12,886.64
12,400,000.00	GBP	23/05/25	GBP OVERNIGHT COMPOUNDED RATE	4.6330%	-339,399.71
2,800,000.00	CHF	25/05/33	1.9552%	CHF OVERNIGHT COMPOUNDED RATE	-49,403.17
20,000,000.00	USD	30/05/33	3.5250%	USD SOFR COMPOUNDED	70,714.80
20,000,000.00	CHF	12/06/28	1.8682%	CHF OVERNIGHT COMPOUNDED RATE	-61,401.72
1,920,000,000.00	JPY	13/06/25	0.0800%	JPY OVERNIGHT COMPOUNDED RATE	-2,371.20
11,900,000.00	GBP	13/06/25	GBP OVERNIGHT COMPOUNDED RATE	5.1568%	-202,609.53
20,000,000.00	CHF	13/06/28	1.8947%	CHF OVERNIGHT COMPOUNDED RATE	-87,386.21
14,500,000.00	USD	13/06/25	4.4400%	USD SOFR COMPOUNDED	91,063.43

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
6,500,000.00	EUR	12/06/33	2.7077%	EURO SHORT TERM RATE COMPOUNDED	-32,061.23
50,000,000.00	CNY	13/06/28	CNY SWAP HKSH 7D DEPO	2.4330%	12,617.82
4,300,000.00	USD	14/06/53	3.1780%	USD SOFR COMPOUNDED	27,382.33
6,300,000.00	GBP	12/06/33	GBP OVERNIGHT COMPOUNDED RATE	3.7280%	55,523.98
310,000,000.00	CZK	16/06/28	CZK PRIBOR 6M	4.4050%	-55,656.34
10,800,000.00	EUR	20/06/38	2.9760%	EURO SHORT TERM RATE COMPOUNDED	-63,769.93
25,800,000.00	EUR	20/06/35	EURO SHORT TERM RATE COMPOUNDED	2.9700%	51,330.92
12,600,000.00	USD	21/06/29	3.2800%	USD SOFR COMPOUNDED	81,471.27
2,700,000.00	USD	21/06/54	3.0700%	USD SOFR COMPOUNDED	4,567.44
12,400,000.00	USD	21/06/34	USD SOFR COMPOUNDED	3.2600%	-71,970.22
194,000,000.00	SEK	24/06/32	2.8300%	SEK STIBOR 3M	-35,418.96
12,600,000.00	GBP	19/06/26	GBP OVERNIGHT COMPOUNDED RATE	5.2850%	-48,511.86
460,000,000.00	JPY	21/06/43	1.3438%	JPY OVERNIGHT COMPOUNDED RATE	14,701.16
43,000,000.00	CNY	21/06/28	CNY SWAP HKSH 7D DEPO	2.4750%	20,784.09
3,400,000.00	EUR	22/06/43	EURO SHORT TERM RATE COMPOUNDED	2.7540%	15,529.55
2,540,000,000.00	KRW	26/06/33	KRW CERTIF DEPOSIT 3M	3.3455%	-11,079.66
9,000,000.00	PLN	23/06/33	PLN WIBOR 6M	5.1750%	24,891.62
5,200,000.00	AUD	24/11/51	2.2695%	AUD BANK BILL 6M	1,016,637.26
9,100,000.00	EUR	29/06/35	EURO SHORT TERM RATE COMPOUNDED	2.5700%	-48,178.84
42,000,000.00	CNY	28/06/28	CNY SWAP HKSH 7D DEPO	2.4840%	21,956.50
2,600,000.00	EUR	29/06/45	2.5220%	EURO SHORT TERM RATE COMPOUNDED	7,602.19
8,600,000.00	EUR	29/06/30	2.4710%	EURO SHORT TERM RATE COMPOUNDED	30,669.03
760,000,000.00	INR	30/06/28	INR OIS OVERNIGHT COMPOUNDED	6.2425%	-38,414.45
74,100,000.00	SEK	03/07/33	SEK STIBOR 3M	2.6408%	-13,198.31
9,300,000.00	EUR	03/07/33	EURO SHORT TERM RATE COMPOUNDED	2.5428%	-17,478.13
3,600,000.00	CHF	03/07/33	CHF OVERNIGHT COMPOUNDED RATE	1.7378%	-9,723.46
17,100,000.00	AUD	30/06/33	AUD BANK BILL 6M	4.3950%	-47,438.29
Total :					<b>-36,982,609.64</b>

Les contreparties de ces swaps de taux d'intérêt sont GOLDMAN SACHS BANK EUROPE et MORGAN STANLEY.

#### ■ Amundi Funds Multi-Strategy Growth

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
20,000,000.00	SEK	31/05/26	1.0888%	SEK STIBOR 3M	122,207.63
850,000.00	CAD	12/03/45	CAD CDOR 3M	2.5200%	-109,697.36
104,500,000.00	NOK	17/06/24	1.7371%	NOK OIBOR 6M	259,659.57
104,500,000.00	NOK	17/06/24	NOK OIBOR 6M	1.8000%	-254,495.80
36,400,000.00	NZD	24/07/25	NZD BBR 3M	0.3265%	-2,016,780.13
8,600,000.00	EUR	20/10/50	-0.0865%	EUR EURIBOR 6M	4,426,636.58
6,800,000.00	AUD	19/01/41	AUD BANK BILL 6M	1.5490%	-1,504,724.36
35,100,000.00	NZD	20/01/28	NZD BBR 3M	0.7790%	-3,157,218.59
4,700,000.00	CAD	18/01/41	CAD CDOR 3M	1.7925%	-843,741.16
16,000,000.00	GBP	08/03/31	GBP OVERNIGHT COMPOUNDED RATE	0.7190%	-4,531,410.31
10,900,000.00	EUR	29/03/51	0.4205%	EUR EURIBOR 6M	4,581,699.26
35,000,000.00	GBP	17/08/26	GBP OVERNIGHT COMPOUNDED RATE	0.4580%	-5,882,211.86
24,400,000.00	GBP	07/12/30	GBP OVERNIGHT COMPOUNDED RATE	0.9055%	-6,453,829.72
38,100,000.00	AUD	22/10/26	AUD BANK BILL 6M	1.3630%	-2,135,061.80
12,000,000.00	NZD	22/11/26	2.7260%	NZD BBR 3M	471,327.62
24,400,000.00	CAD	30/11/41	CAD CDOR 3M	2.2950%	-3,411,806.59
10,900,000.00	EUR	29/03/51	EURO SHORT TERM RATE COMPOUNDED	0.0950%	-5,188,424.91
500,000.00	GBP	13/10/25	GBP OVERNIGHT COMPOUNDED RATE	0.8400%	-61,171.06
323,000,000.00	JPY	26/03/24	-0.0370%	JPY OVERNIGHT COMPOUNDED RATE	194.83
2,000,000,000.00	JPY	19/01/41	JPY OVERNIGHT COMPOUNDED RATE	0.2630%	-1,337,886.86
80,500,000.00	JPY	10/07/24	-0.0370%	JPY OVERNIGHT COMPOUNDED RATE	163.26
537,000,000.00	JPY	31/03/43	JPY OVERNIGHT COMPOUNDED RATE	0.7150%	-159,013.51
2,059,000,000.00	JPY	31/03/33	0.4150%	JPY OVERNIGHT COMPOUNDED RATE	208,267.37
2,030,000,000.00	JPY	31/03/28	JPY OVERNIGHT COMPOUNDED RATE	0.2200%	-10,691.53
12,100,000.00	EUR	01/04/27	EURO SHORT TERM RATE COMPOUNDED	0.8740%	-984,868.81
67,800,000.00	USD	07/04/27	2.1300%	USD SOFR COMPOUNDED	1,398,761.11
67,800,000.00	USD	05/04/25	USD SOFR COMPOUNDED	2.8600%	-2,146,158.06
34,000,000.00	EUR	29/04/27	0.9580%	EURO SHORT TERM RATE COMPOUNDED	2,702,832.31
25,000,000.00	NZD	02/05/27	4.0220%	NZD BBR 3M	415,824.13
130,000,000.00	NOK	02/05/27	2.8350%	NOK OIBOR 6M	580,227.07
72,000,000.00	USD	03/05/26	USD SOFR COMPOUNDED	2.8110%	-1,401,140.29
14,700,000.00	GBP	07/03/31	GBP OVERNIGHT COMPOUNDED RATE	2.0130%	-2,778,848.40
62,000,000.00	EUR	15/03/24	EURO SHORT TERM RATE COMPOUNDED	0.6680%	-1,360,133.94

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
24,300,000.00	CHF	25/05/27	CHF OVERNIGHT COMPOUNDED RATE	0.7250%	-1,054,072.07
150,000,000.00	SEK	27/05/27	2.3790%	SEK STIBOR 3M	525,619.15
95,800,000.00	EUR	30/05/29	EURO SHORT TERM RATE COMPOUNDED	1.5800%	-1,463,077.98
6,055,000,000.00	JPY	30/05/29	0.4580%	JPY OVERNIGHT COMPOUNDED RATE	87,560.33
66,000,000.00	GBP	01/06/24	GBP OVERNIGHT COMPOUNDED RATE	2.2835%	-2,519,004.41
595,000,000.00	JPY	01/06/52	JPY OVERNIGHT COMPOUNDED RATE	0.8850%	-161,939.95
28,500,000.00	EUR	07/06/27	EURO SHORT TERM RATE COMPOUNDED	1.4075%	-1,835,957.34
9,500,000.00	CHF	09/06/42	CHF OVERNIGHT COMPOUNDED RATE	2.1850%	321,868.80
12,400,000.00	CAD	09/06/42	CAD CDOR 3M	3.9000%	48,737.11
22,800,000.00	EUR	17/01/32	EURO SHORT TERM RATE COMPOUNDED	0.1530%	-4,602,947.60
24,300,000.00	CHF	25/05/27	0.7250%	CHF OVERNIGHT COMPOUNDED RATE	1,054,072.07
16,800,000.00	EUR	15/02/31	EURO SHORT TERM RATE COMPOUNDED	0.9890%	-2,131,556.80
33,600,000.00	EUR	15/02/31	EURO SHORT TERM RATE COMPOUNDED	1.1040%	-4,000,357.36
30,500,000.00	EUR	11/05/32	EURO SHORT TERM RATE COMPOUNDED	2.0210%	-645,317.10
610,000,000.00	JPY	06/07/51	JPY OVERNIGHT COMPOUNDED RATE	0.4550%	-570,320.18
2,190,000,000.00	JPY	16/02/32	0.2575%	JPY OVERNIGHT COMPOUNDED RATE	301,275.52
4,545,000,000.00	JPY	16/02/24	0.0310%	JPY OVERNIGHT COMPOUNDED RATE	-11,357.88
1,655,000,000.00	JPY	18/02/32	0.2570%	JPY OVERNIGHT COMPOUNDED RATE	228,578.46
1,700,000,000.00	JPY	18/02/27	0.1075%	JPY OVERNIGHT COMPOUNDED RATE	25,978.86
895,000,000.00	JPY	18/02/52	JPY OVERNIGHT COMPOUNDED RATE	0.7661%	-410,163.81
1,530,000,000.00	JPY	01/03/27	0.0729%	JPY OVERNIGHT COMPOUNDED RATE	36,450.98
1,505,000,000.00	JPY	01/03/27	0.0880%	JPY OVERNIGHT COMPOUNDED RATE	30,579.09
12,100,000.00	EUR	01/04/27	0.8740%	EURO SHORT TERM RATE COMPOUNDED	984,868.81
1,955,000,000.00	JPY	22/04/27	0.1735%	JPY OVERNIGHT COMPOUNDED RATE	4,620.65
11,600,000.00	NZD	20/05/32	NZD BBR 3M	3.6370%	-416,795.43
3,200,000,000.00	JPY	25/05/32	0.3665%	JPY OVERNIGHT COMPOUNDED RATE	291,402.69
77,000,000.00	NOK	24/12/51	1.6600%	NOK OIBOR 6M	1,695,696.62
20,000,000.00	AUD	13/04/32	AUD BANK BILL 6M	3.3110%	-931,572.07
81,600,000.00	EUR	24/05/26	-0.0225%	EUR EURIBOR 6M	8,086,842.15
9,400,000.00	EUR	01/12/41	EURO SHORT TERM RATE COMPOUNDED	0.2400%	-3,381,615.63
8,600,000.00	EUR	20/10/50	EURO SHORT TERM RATE COMPOUNDED	0.1080%	-4,040,770.62
3,475,000,000.00	JPY	06/07/26	-0.0600%	JPY OVERNIGHT COMPOUNDED RATE	132,712.79
35,200,000.00	EUR	25/03/27	-0.1500%	EUR EURIBOR 6M	4,352,924.05
93,000,000.00	GBP	06/01/25	GBP OVERNIGHT COMPOUNDED RATE	1.2850%	-7,247,407.92
126,000,000.00	GBP	17/05/24	GBP OVERNIGHT COMPOUNDED RATE	2.0440%	-4,879,549.32
8,200,000.00	CAD	30/03/52	3.0550%	CAD CDOR 3M	564,908.75
91,000,000.00	CAD	03/05/29	CAD CDOR 3M	3.3525%	178,805.87
8,100,000.00	CAD	08/04/52	2.9700%	CAD CDOR 3M	640,322.47
30,900,000.00	AUD	29/06/32	AUD BANK BILL 6M	4.2300%	-221,862.44
411,000,000.00	SEK	30/06/26	SEK STIBOR 3M	2.9375%	-781,910.90
32,000,000.00	EUR	25/05/31	EURO SHORT TERM RATE COMPOUNDED	2.0993%	-1,676,605.10
30,900,000.00	AUD	11/07/32	AUD BANK BILL 6M	3.9450%	-629,004.55
4,900,000.00	CAD	29/03/52	CAD CDOR 3M	3.0100%	-362,439.81
23,400,000.00	CHF	28/07/27	CHF OVERNIGHT COMPOUNDED RATE	0.8850%	-900,840.69
303,000,000.00	NOK	01/09/24	NOK OIBOR 6M	3.9925%	-255,521.58
25,100,000.00	EUR	05/09/27	1.9860%	EURO SHORT TERM RATE COMPOUNDED	1,110,032.08
70,000,000.00	CAD	27/10/24	CAD CDOR 3M	4.4450%	-473,497.75
46,500,000.00	EUR	09/11/24	2.7700%	EURO SHORT TERM RATE COMPOUNDED	601,771.46
246,000,000.00	NOK	18/11/24	NOK OIBOR 6M	3.6600%	-305,079.17
13,800,000,000.00	KRW	29/11/27	KRW CERTIF DEPOSIT 3M	3.4300%	-40,449.38
195,000,000.00	ZAR	29/11/27	ZAR JIBAR 3M	7.9250%	-238,294.17
28,200,000.00	AUD	25/11/27	3.9000%	AUD BANK BILL 6M	107,256.50
32,000,000.00	NZD	25/11/27	NZD BBR 3M	4.1400%	-92,879.91
32,000,000.00	NZD	25/11/30	4.1950%	NZD BBR 3M	-19,046.92
28,200,000.00	AUD	25/11/30	AUD BANK BILL 6M	4.3350%	-16,104.61
5,800,000.00	CHF	27/12/32	1.9400%	CHF OVERNIGHT COMPOUNDED RATE	-91,050.73
27,800,000.00	CHF	27/12/27	CHF OVERNIGHT COMPOUNDED RATE	1.7250%	-120,743.54
40,500,000.00	CHF	27/12/24	1.5250%	CHF OVERNIGHT COMPOUNDED RATE	269,293.05
43,300,000.00	CAD	23/12/27	3.4400%	CAD CDOR 3M	1,020,071.55
9,300,000.00	CAD	23/12/32	CAD CDOR 3M	3.4675%	-196,089.06
62,000,000.00	CAD	23/12/24	CAD CDOR 3M	4.1750%	-627,264.66
47,100,000.00	USD	11/01/25	USD SOFR COMPOUNDED	4.2160%	-538,498.44
33,100,000.00	USD	11/01/28	3.3700%	USD SOFR COMPOUNDED	765,755.19
7,100,000.00	USD	11/01/33	USD SOFR COMPOUNDED	3.1700%	-215,399.55
810,000,000.00	JPY	12/01/33	0.8800%	JPY OVERNIGHT COMPOUNDED RATE	-149,421.30
3,960,000,000.00	JPY	12/01/28	JPY OVERNIGHT COMPOUNDED RATE	0.5163%	330,718.46
5,855,000,000.00	JPY	12/01/25	0.2338%	JPY OVERNIGHT COMPOUNDED RATE	-114,483.57
950,000,000.00	INR	17/01/28	INR OIS OVERNIGHT COMPOUNDED	6.2750%	-76,507.85
35,600,000.00	CAD	18/01/25	CAD CDOR 3M	4.0938%	-401,697.33
35,200,000.00	CAD	19/01/25	CAD CDOR 3M	4.0000%	-431,419.73

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
269,000,000.00	NOK	23/01/25	NOK OIBOR 6M	3.2240%	-564,060.01
16,400,000.00	AUD	20/01/28	AUD BANK BILL 6M	3.6275%	-284,996.98
930,000,000.00	JPY	26/01/33	JPY OVERNIGHT COMPOUNDED RATE	0.8050%	129,399.57
81,000,000.00	SEK	26/01/33	2.7050%	SEK STIBOR 3M	199,436.80
81,000,000.00	SEK	27/01/33	2.6300%	SEK STIBOR 3M	240,817.03
930,000,000.00	JPY	27/01/33	JPY OVERNIGHT COMPOUNDED RATE	0.8180%	136,551.03
930,000,000.00	JPY	30/01/33	JPY OVERNIGHT COMPOUNDED RATE	0.8380%	147,480.32
184,000,000.00	NOK	31/01/26	NOK OIBOR 6M	3.1350%	-573,497.93
220,000,000.00	THB	27/01/28	THB OIS	1.9900%	-130,538.77
19,000,000.00	GBP	01/02/28	GBP OVERNIGHT COMPOUNDED RATE	3.6249%	-1,388,433.09
10,300,000.00	GBP	01/02/33	3.3874%	GBP OVERNIGHT COMPOUNDED RATE	929,630.13
10,200,000.00	GBP	02/02/33	3.3700%	GBP OVERNIGHT COMPOUNDED RATE	936,181.10
18,900,000.00	GBP	02/02/28	GBP OVERNIGHT COMPOUNDED RATE	3.6000%	-1,402,896.37
18,900,000.00	GBP	03/02/28	GBP OVERNIGHT COMPOUNDED RATE	3.5800%	-1,420,508.46
5,200,000.00	GBP	06/02/33	3.2900%	GBP OVERNIGHT COMPOUNDED RATE	513,890.54
6,000,000.00	NZD	02/02/43	NZD BBR 3M	4.2525%	-126,738.18
10,200,000.00	GBP	03/02/33	3.3595%	GBP OVERNIGHT COMPOUNDED RATE	945,646.61
19,200,000.00	GBP	06/02/28	GBP OVERNIGHT COMPOUNDED RATE	3.4900%	-1,523,241.86
187,000,000.00	NOK	07/02/26	NOK OIBOR 6M	3.0025%	-633,467.02
70,000,000.00	CAD	13/02/25	CAD CDOR 3M	4.5050%	-501,394.43
27,000,000.00	PLN	22/08/27	PLN WIBOR 6M	5.8000%	158,661.87
450,000,000.00	SEK	07/03/28	SEK STIBOR 3M	3.4360%	55,697.41
15,500,000.00	CAD	07/03/33	CAD CDOR 3M	3.7060%	-123,477.30
30,900,000.00	CHF	10/03/26	2.0550%	CHF OVERNIGHT COMPOUNDED RATE	-131,013.77
30,800,000.00	EUR	13/03/26	3.4850%	EURO SHORT TERM RATE COMPOUNDED	-57,756.18
9,900,000.00	EUR	13/03/33	EURO SHORT TERM RATE COMPOUNDED	2.9975%	148,249.72
5,300,000.00	USD	10/03/53	USD SOFR COMPOUNDED	3.1550%	-60,626.39
34,800,000.00	USD	10/03/26	4.6150%	USD SOFR COMPOUNDED	-97,226.06
2,070,100,000.00	JPY	27/03/28	JPY OVERNIGHT COMPOUNDED RATE	0.2740%	22,998.03
1,114,700,000.00	JPY	27/03/33	0.6180%	JPY OVERNIGHT COMPOUNDED RATE	-24,800.26
18,900,000.00	NZD	30/03/33	NZD BBR 3M	4.2120%	-243,906.12
850,000,000.00	JPY	31/03/33	JPY OVERNIGHT COMPOUNDED RATE	0.6250%	22,209.88
850,000,000.00	JPY	30/03/33	JPY OVERNIGHT COMPOUNDED RATE	0.6470%	33,619.39
850,000,000.00	JPY	03/04/33	JPY OVERNIGHT COMPOUNDED RATE	0.6300%	24,544.11
850,000,000.00	JPY	05/04/33	JPY OVERNIGHT COMPOUNDED RATE	0.6575%	38,584.07
38,900,000.00	EUR	06/04/28	2.7910%	EURO SHORT TERM RATE COMPOUNDED	434,305.64
645,500,000.00	JPY	10/04/33	0.6760%	JPY OVERNIGHT COMPOUNDED RATE	-36,277.62
243,500,000.00	JPY	10/04/53	JPY OVERNIGHT COMPOUNDED RATE	1.1010%	17,735.15
80,000,000,000.00	KRW	18/04/25	KRW CERTIF DEPOSIT 3M	3.0800%	-304,816.27
21,100,000.00	EUR	03/05/33	EURO SHORT TERM RATE COMPOUNDED	2.8025%	-28,810.32
8,600,000.00	EUR	03/05/53	2.5395%	EURO SHORT TERM RATE COMPOUNDED	-80,903.04
19,600,000.00	EUR	09/05/33	EURO SHORT TERM RATE COMPOUNDED	2.7370%	-136,303.78
8,300,000.00	EUR	09/05/53	2.5520%	EURO SHORT TERM RATE COMPOUNDED	-99,964.86
85,000,000.00	CNY	09/05/28	CNY SWAP HKSH 7D DEPO	2.6880%	150,557.18
8,200,000.00	SGD	11/05/28	SGD OIS	2.7050%	-151,996.48
180,000,000.00	TWD	18/01/28	TWD TAIBOR 3M	1.2020%	-51,381.60
11,400,000.00	EUR	17/05/37	2.8270%	EURO SHORT TERM RATE COMPOUNDED	-154,916.11
51,000,000.00	EUR	17/05/29	EURO SHORT TERM RATE COMPOUNDED	2.5070%	37,398.70
55,200,000.00	USD	15/05/28	USD SOFR COMPOUNDED	2.7150%	-390,125.17
12,600,000.00	USD	15/05/36	3.0895%	USD SOFR COMPOUNDED	111,218.95
8,100,000.00	SGD	16/05/28	SGD OIS	2.6300%	-168,600.79
51,000,000.00	CNY	16/05/28	CNY SWAP HKSH 7D DEPO	2.5845%	59,904.97
288,000,000.00	NOK	19/05/28	NOK OIBOR 6M	3.1950%	-196,833.97
64,000,000.00	NOK	19/05/36	3.1890%	NOK OIBOR 6M	109,236.16
288,000,000.00	SEK	24/05/29	SEK STIBOR 3M	2.5025%	-71,732.32
64,000,000.00	SEK	24/05/37	2.6900%	SEK STIBOR 3M	20,618.62
20,000,000.00	GBP	23/05/25	GBP OVERNIGHT COMPOUNDED RATE	4.6330%	-547,418.90
4,500,000.00	CHF	25/05/33	1.9552%	CHF OVERNIGHT COMPOUNDED RATE	-79,397.90
28,000,000.00	USD	30/05/33	3.5250%	USD SOFR COMPOUNDED	99,000.72
67,800,000.00	USD	05/04/25	2.8465%	USD SOFR COMPOUNDED	2,160,139.20
67,800,000.00	USD	07/04/27	USD SOFR COMPOUNDED	2.1432%	-1,384,268.39
30,000,000.00	CHF	12/06/28	1.8682%	CHF OVERNIGHT COMPOUNDED RATE	-92,102.57
19,500,000.00	GBP	13/06/25	GBP OVERNIGHT COMPOUNDED RATE	5.1568%	-332,007.20
30,000,000.00	CHF	13/06/28	1.8947%	CHF OVERNIGHT COMPOUNDED RATE	-131,079.29
3,140,000,000.00	JPY	13/06/25	0.0800%	JPY OVERNIGHT COMPOUNDED RATE	-3,877.89
23,800,000.00	USD	13/06/25	4.4400%	USD SOFR COMPOUNDED	149,469.62
84,000,000.00	CNY	13/06/28	CNY SWAP HKSH 7D DEPO	2.4330%	21,197.93
7,200,000.00	USD	14/06/53	3.1780%	USD SOFR COMPOUNDED	45,849.51
10,500,000.00	GBP	12/06/33	GBP OVERNIGHT COMPOUNDED RATE	3.7280%	92,539.97
10,900,000.00	EUR	12/06/33	2.7077%	EURO SHORT TERM RATE COMPOUNDED	-53,764.23

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
530,000,000.00	CZK	16/06/28	CZK PRIBOR 6M	4.4050%	-95,154.39
18,200,000.00	EUR	20/06/38	2.9760%	EURO SHORT TERM RATE COMPOUNDED	-107,464.14
43,500,000.00	EUR	20/06/35	EURO SHORT TERM RATE COMPOUNDED	2.9700%	86,546.31
21,300,000.00	USD	21/06/29	3.2800%	USD SOFR COMPOUNDED	137,725.25
4,600,000.00	USD	21/06/54	3.0700%	USD SOFR COMPOUNDED	7,781.53
20,900,000.00	USD	21/06/34	USD SOFR COMPOUNDED	3.2600%	-121,304.63
314,000,000.00	SEK	24/06/32	2.8300%	SEK STIBOR 3M	-57,327.59
20,400,000.00	GBP	19/06/26	GBP OVERNIGHT COMPOUNDED RATE	5.2850%	-78,543.00
740,000,000.00	JPY	21/06/43	1.3438%	JPY OVERNIGHT COMPOUNDED RATE	23,649.71
6,700,000.00	AUD	24/11/51	2.2695%	AUD BANK BILL 6M	1,309,898.00
69,000,000.00	CNY	21/06/28	CNY SWAP HKSH 7D DEPO	2.4750%	33,351.20
5,600,000.00	EUR	22/06/43	EURO SHORT TERM RATE COMPOUNDED	2.7540%	25,578.06
4,140,000,000.00	KRW	26/06/33	KRW CERTIF DEPOSIT 3M	3.3455%	-18,058.98
14,500,000.00	PLN	23/06/33	PLN WIBOR 6M	5.1750%	40,103.16
15,400,000.00	EUR	29/06/35	EURO SHORT TERM RATE COMPOUNDED	2.5700%	-81,533.38
69,000,000.00	CNY	28/06/28	CNY SWAP HKSH 7D DEPO	2.4840%	36,071.40
4,300,000.00	EUR	29/06/45	2.5220%	EURO SHORT TERM RATE COMPOUNDED	12,572.88
14,500,000.00	EUR	29/06/30	2.4710%	EURO SHORT TERM RATE COMPOUNDED	51,709.41
1,250,000,000.00	INR	30/06/28	INR OIS OVERNIGHT COMPOUNDED	6.2425%	-63,181.66
15,600,000.00	EUR	03/07/33	EURO SHORT TERM RATE COMPOUNDED	2.5428%	-29,318.14
5,800,000.00	CHF	03/07/33	CHF OVERNIGHT COMPOUNDED RATE	1.7378%	-15,665.59
28,700,000.00	AUD	30/06/33	AUD BANK BILL 6M	4.3950%	-79,618.67
124,900,000.00	SEK	03/07/33	SEK STIBOR 3M	2.6408%	-22,246.54
<b>Total :</b>					<b>-60,639,504.76</b>

Les contreparties de ces swaps de taux d'intérêt sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT, MORGAN STANLEY et UBS EUROPE SE.

#### ■ Amundi Funds Cash EUR

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
18,779,734.00	EUR	21/07/23	0.8650%	EURO SHORT TERM RATE COMPOUNDED	27,663.16
19,762,216.00	EUR	24/07/23	0.9040%	EURO SHORT TERM RATE COMPOUNDED	32,821.77
39,579,794.00	EUR	02/08/23	0.7275%	EURO SHORT TERM RATE COMPOUNDED	97,487.80
14,635,233.00	EUR	05/10/23	2.1190%	EURO SHORT TERM RATE COMPOUNDED	57,815.15
5,861,610.00	EUR	05/10/23	2.0815%	EURO SHORT TERM RATE COMPOUNDED	23,742.33
19,449,366.00	EUR	03/11/23	2.4860%	EURO SHORT TERM RATE COMPOUNDED	78,944.22
19,415,355.00	EUR	24/11/23	2.5950%	EURO SHORT TERM RATE COMPOUNDED	85,666.78
19,445,028.00	EUR	01/12/23	2.5900%	EURO SHORT TERM RATE COMPOUNDED	91,067.80
19,658,488.00	EUR	10/08/23	2.8035%	EURO SHORT TERM RATE COMPOUNDED	14,445.05
9,871,436.00	EUR	10/07/23	2.9045%	EURO SHORT TERM RATE COMPOUNDED	1,339.53
17,713,484.00	EUR	08/08/23	2.9835%	EURO SHORT TERM RATE COMPOUNDED	8,806.80
14,761,757.00	EUR	10/08/23	3.0000%	EURO SHORT TERM RATE COMPOUNDED	7,556.31
9,821,542.00	EUR	08/09/23	3.3250%	EURO SHORT TERM RATE COMPOUNDED	4,101.55
8,834,760.00	EUR	11/09/23	3.3675%	EURO SHORT TERM RATE COMPOUNDED	3,204.58
10,798,040.00	EUR	11/09/23	3.3675%	EURO SHORT TERM RATE COMPOUNDED	3,916.71
29,750,734.00	EUR	10/07/23	3.0845%	EURO SHORT TERM RATE COMPOUNDED	2,550.96
19,655,786.00	EUR	11/10/23	3.2145%	EURO SHORT TERM RATE COMPOUNDED	22,159.62
1,300,000.00	EUR	11/07/23	3.0980%	EURO SHORT TERM RATE COMPOUNDED	117.31
6,879,009.00	EUR	13/10/23	3.2915%	EURO SHORT TERM RATE COMPOUNDED	6,463.18
6,900,290.00	EUR	13/09/23	3.2445%	EURO SHORT TERM RATE COMPOUNDED	4,387.20
39,671,082.00	EUR	17/07/23	3.1760%	EURO SHORT TERM RATE COMPOUNDED	4,088.07
1,963,714.00	EUR	17/10/23	3.3835%	EURO SHORT TERM RATE COMPOUNDED	1,425.41
3,000,000.00	EUR	17/07/23	3.1800%	EURO SHORT TERM RATE COMPOUNDED	303.49
14,732,639.00	EUR	17/10/23	3.3750%	EURO SHORT TERM RATE COMPOUNDED	11,069.08
5,300,000.00	EUR	17/07/23	3.1795%	EURO SHORT TERM RATE COMPOUNDED	537.41
24,550,109.00	EUR	20/10/23	3.4370%	EURO SHORT TERM RATE COMPOUNDED	14,765.06
5,400,000.00	EUR	20/07/23	3.2200%	EURO SHORT TERM RATE COMPOUNDED	524.14
4,000,000.00	EUR	27/07/23	3.2855%	EURO SHORT TERM RATE COMPOUNDED	362.37
2,000,000.00	EUR	31/07/23	3.2600%	EURO SHORT TERM RATE COMPOUNDED	267.60
5,000,000.00	EUR	01/08/23	3.2630%	EURO SHORT TERM RATE COMPOUNDED	692.90
9,782,318.00	EUR	04/12/23	3.4760%	EURO SHORT TERM RATE COMPOUNDED	9,663.97
2,000,000.00	EUR	08/08/23	3.2680%	EURO SHORT TERM RATE COMPOUNDED	380.24
14,618,952.00	EUR	12/01/24	3.5085%	EURO SHORT TERM RATE COMPOUNDED	19,320.86
3,000,000.00	EUR	15/08/23	3.3155%	EURO SHORT TERM RATE COMPOUNDED	585.51
4,908,360.00	EUR	13/11/23	3.4800%	EURO SHORT TERM RATE COMPOUNDED	3,574.80
9,749,439.00	EUR	12/01/24	3.5265%	EURO SHORT TERM RATE COMPOUNDED	11,948.86
2,485,385.00	EUR	20/07/23	3.2560%	EURO SHORT TERM RATE COMPOUNDED	191.62

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en EUR
2,485,385.00	EUR	20/07/23	3.2560%	EURO SHORT TERM RATE COMPOUNDED	191.62
5,000,000.00	EUR	18/08/23	3.3310%	EURO SHORT TERM RATE COMPOUNDED	1,006.10
49,555,487.00	EUR	24/08/23	3.3740%	EURO SHORT TERM RATE COMPOUNDED	9,546.50
9,940,851.00	EUR	27/07/23	3.2930%	EURO SHORT TERM RATE COMPOUNDED	844.80
2,500,000.00	EUR	24/08/23	3.3790%	EURO SHORT TERM RATE COMPOUNDED	462.61
5,000,000.00	EUR	24/08/23	3.3790%	EURO SHORT TERM RATE COMPOUNDED	925.22
19,915,855.00	EUR	13/07/23	3.2770%	EURO SHORT TERM RATE COMPOUNDED	840.00
2,000,000.00	EUR	28/08/23	3.4025%	EURO SHORT TERM RATE COMPOUNDED	366.39
19,881,012.00	EUR	31/07/23	3.3165%	EURO SHORT TERM RATE COMPOUNDED	1,695.67
7,952,128.00	EUR	03/08/23	3.3300%	EURO SHORT TERM RATE COMPOUNDED	722.07
36,670,131.00	EUR	01/09/23	3.4170%	EURO SHORT TERM RATE COMPOUNDED	6,969.62
5,000,000.00	EUR	02/08/23	3.3200%	EURO SHORT TERM RATE COMPOUNDED	470.22
3,400,000.00	EUR	07/09/23	3.4370%	EURO SHORT TERM RATE COMPOUNDED	660.93
19,934,493.00	EUR	13/07/23	3.3050%	EURO SHORT TERM RATE COMPOUNDED	639.48
14,955,441.00	EUR	10/07/23	3.3000%	EURO SHORT TERM RATE COMPOUNDED	387.94
27,916,823.00	EUR	10/07/23	3.3000%	EURO SHORT TERM RATE COMPOUNDED	724.16
39,253,721.00	EUR	12/12/23	3.6060%	EURO SHORT TERM RATE COMPOUNDED	19,628.74
14,605,390.00	EUR	13/02/24	3.6500%	EURO SHORT TERM RATE COMPOUNDED	12,484.09
3,800,000.00	EUR	13/09/23	3.4715%	EURO SHORT TERM RATE COMPOUNDED	632.15
1,800,000.00	EUR	13/09/23	3.4740%	EURO SHORT TERM RATE COMPOUNDED	290.14
19,807,858.00	EUR	18/09/23	3.4870%	EURO SHORT TERM RATE COMPOUNDED	3,303.13
19,202,027.00	EUR	18/06/24	3.7550%	EURO SHORT TERM RATE COMPOUNDED	16,128.39
8,000,000.00	EUR	20/09/23	3.5190%	EURO SHORT TERM RATE COMPOUNDED	866.04
9,767,140.00	EUR	22/01/24	3.7330%	EURO SHORT TERM RATE COMPOUNDED	1,901.80
9,937,394.00	EUR	24/08/23	3.4800%	EURO SHORT TERM RATE COMPOUNDED	313.62
2,900,000.00	EUR	28/08/23	3.4990%	EURO SHORT TERM RATE COMPOUNDED	75.24
4,000,000.00	EUR	21/08/23	3.4825%	EURO SHORT TERM RATE COMPOUNDED	43.99
14,905,054.00	EUR	31/08/23	3.5115%	EURO SHORT TERM RATE COMPOUNDED	322.48
14,954,285.00	EUR	31/07/23	3.4000%	EURO SHORT TERM RATE COMPOUNDED	203.36
					Total : <b>736,605.70</b>

Les contreparties de ces swaps de taux d'intérêt sont CITIGROUP GLOBAL MARKETS EUROPE AG, CACIB, HSBC FRANCE et UNICREDIT BANK AG.

#### ■ Amundi Funds Cash USD

Nominal	Devise	Date de maturité	Flux/ Taux payé	Flux/ Taux reçu	Bénéfices/(pertes) value non réalisée en USD
50,000,000.00	USD	23/01/24	4.8420%	USD OIS	158,569.75
15,000,000.00	USD	03/03/25	4.9200%	USD SOFR COMPOUNDED	21,705.59
50,000,000.00	USD	11/07/23	4.9100%	USD OIS	2,888.27
25,000,000.00	USD	14/07/23	4.8200%	USD OIS	2,795.89
30,000,000.00	USD	02/10/23	4.9230%	USD OIS	27,685.57
30,000,000.00	USD	17/10/23	4.9140%	USD OIS	34,785.32
30,000,000.00	USD	29/09/23	4.9324%	USD OIS	25,779.49
20,000,000.00	USD	23/02/24	4.6920%	USD OIS	93,514.94
6,264,000.00	USD	19/05/25	3.9890%	USD SOFR COMPOUNDED	99,418.84
8,736,000.00	USD	19/05/25	3.9780%	USD SOFR COMPOUNDED	140,334.70
					Total : <b>607,478.36</b>

Les contreparties de ces swaps de taux d'intérêt sont CITIGROUP GLOBAL MARKETS EUROPE AG, CACIB et SOCIETE GENERALE.

#### CREDIT DEFAULT SWAPS

Le Fonds a conclu des contrats de « Credit Default Swaps », conçus pour transférer entre des parties une exposition de crédit sur des instruments à revenus fixes. Le montant des revenus fixes échangés contre un revenu lié à l'évolution d'événements de crédit d'un indice ou d'une obligation est calculé et comptabilisé lors de chaque calcul de la VNI.

#### ■ Amundi Funds Euro Aggregate Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/ Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
3,000,000.00	EUR	20/12/27	AKZO NOBEL N V EUR MM SN	Vente	1.00	18,222.03
2,800,000.00	EUR	20/12/27	BASF SE EUR MM SN	Achat	1.00	-45,827.46
3,000,000.00	EUR	20/12/27	ENI S P A EUR MM SN	Achat	1.00	-36,388.11
1,800,000.00	EUR	20/12/27	CAPITALIA SPA	Achat	1.00	-4,946.16

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
1,600,000.00	EUR	20/06/28	ENEL S P A EUR MM SN	Vente	1.00	-509.97
2,140,000.00	EUR	20/06/28	EDP ENERGIAS POR EUR MM SN	Achat	5.00	-405,841.34
7,000,000.00	EUR	20/06/28	BARCLAYS PLC EUR MM SN	Vente	1.00	-64,459.81
7,000,000.00	EUR	20/06/28	HSBC HLDGS PLC EUR MM SN	Achat	1.00	-73,964.39
<b>Total :</b>						<b>-613,715.21</b>

Les contreparties de ces Credit Default Swaps sont BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG et JP MORGAN AG FRANKFURT.

#### ■ Amundi Funds Euro Corporate Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
7,000,000.00	EUR	20/12/27	AKZO NOBEL N V EUR MM SN	Vente	1.00	42,518.10
6,500,000.00	EUR	20/12/27	BASF SE EUR MM SN	Achat	1.00	-106,385.15
7,000,000.00	EUR	20/12/27	ENI S P A EUR MM SN	Achat	1.00	-84,905.62
4,000,000.00	EUR	20/12/27	CAPITALIA SPA	Achat	1.00	-10,991.44
4,000,000.00	EUR	20/06/28	ENEL S P A EUR MM SN	Vente	1.00	-1,274.85
5,300,000.00	EUR	20/06/28	EDP ENERGIAS POR EUR MM SN	Achat	5.00	-1,005,121.11
8,000,000.00	EUR	20/06/28	BARCLAYS PLC EUR MM SN	Vente	1.00	-73,668.34
8,000,000.00	EUR	20/06/28	HSBC HLDGS PLC EUR MM SN	Achat	1.00	-84,530.75
<b>Total :</b>						<b>-1,324,359.16</b>

Les contreparties de ces Credit Default Swaps sont BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG et JP MORGAN AG FRANKFURT.

#### ■ Amundi Funds Strategic Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
5,000,000.00	EUR	20/12/24	ALTICE FRANCE SA	Vente	5.00	-203,514.06
5,000,000.00	EUR	20/12/25	ROLLS ROYCE PLC EUR MM SN	Vente	1.00	-63,390.09
7,000,000.00	EUR	20/12/25	NUMERICABLE GROUP EUR MM SN	Vente	5.00	-556,924.59
10,000,000.00	EUR	20/12/25	DEUTSCHE BK AG EUR MM SNRLAC	Vente	1.00	-84,439.90
10,000,000.00	EUR	20/12/25	TELECOM ITALIA S EUR MM SN	Vente	1.00	-321,829.43
10,000,000.00	EUR	20/12/25	DANSKE BK A S EUR MM SU	Vente	1.00	-77,595.83
10,000,000.00	USD	20/12/25	PETROLEOS MEXICA USD CR SN	Vente	1.00	-772,630.49
10,000,000.00	EUR	20/12/25	COMMERZBANK AG EUR MM SU	Vente	1.00	-203,388.65
10,000,000.00	EUR	20/06/26	MEDIOBANCA SPA EUR MM SU	Vente	1.00	-135,046.96
10,000,000.00	EUR	20/06/28	EURPN AERO DEFEN EUR MM SN	Vente	1.00	132,899.59
10,000,000.00	EUR	20/06/28	BRIT TELECOM PLC EUR MM SN	Vente	1.00	-39,423.46
10,000,000.00	EUR	20/12/26	THYSSENKRUPP AG EUR MM SN	Vente	1.00	-358,617.10
10,000,000.00	EUR	20/12/26	TELECOM ITALIA S EUR MM SN	Vente	1.00	-602,618.16
5,500,000.00	EUR	20/12/26	INTESA SANPAOLO EUR MM SU	Vente	1.00	-155,934.53
5,500,000.00	EUR	20/12/26	UNICREDIT SPA EUR MM SU	Vente	1.00	-137,272.44
10,000,000.00	EUR	20/12/26	SOCIETE GENERALE EUR MM SU	Vente	1.00	-134,660.05
6,000,000.00	EUR	20/12/26	INTESA SANPAOLO EUR MM SU	Vente	1.00	-170,110.40
4,400,000.00	EUR	20/12/26	FINMECCANICA S P EUR MM SN	Vente	5.00	573,204.38
10,000,000.00	EUR	20/12/26	UNICREDIT SPA EUR MM SU	Vente	1.00	-249,586.26
10,000,000.00	EUR	20/06/27	SOCIETE GENERALE EUR MM SU	Vente	1.00	-186,323.87
5,000,000.00	USD	20/06/24	ARGENTINE REP USD CR SN	Vente	5.00	-805,882.35
10,000,000.00	USD	20/12/27	REP SOUTH AFRICA USD CR SN	Vente	1.00	-538,607.60
10,000,000.00	USD	20/12/27	REP TURKEY USD CR SN	Vente	1.00	-1,256,787.34
5,000,000.00	EUR	20/12/27	UNICREDIT SPA EUR MM SU	Vente	1.00	-206,179.70
5,000,000.00	EUR	20/12/27	DEUTSCHE BK AG EUR MM SU	Vente	1.00	-338,198.83
5,000,000.00	USD	20/06/28	ARAB REP EGYPT USD CR SN	Achat	1.00	1,940,267.03
10,000,000.00	EUR	20/06/28	CREDIT SUISSE GP EUR MM SU	Achat	1.00	158,243.33
20,000,000.00	USD	20/06/25	REP TURKEY USD CR SN	Achat	1.00	1,060,415.24
25,000,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-955,608.24
5,000,000.00	EUR	20/12/25	LOXAM EUR MM SU	Achat	5.00	26,754.63
<b>Total :</b>						<b>-4,662,786.13</b>

Les contreparties de ces Credit Default Swaps sont BARCLAYS BANK IRELAND, BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT et MORGAN STANLEY.

■ Amundi Funds Euro High Yield Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
4,000,000.00	EUR	20/06/25	ARCELORMITTAL EUR MM SN	Vente	5.00	310,181.60
1,000,000.00	EUR	20/12/25	JAGUAR LAND ROVER EUR MM SN	Vente	5.00	24,610.55
5,300,000.00	EUR	20/06/26	NOKIA OYJ EUR MM SN	Vente	5.00	623,749.85
2,300,000.00	EUR	20/12/27	FAURECIA EUR MM SN	Vente	5.00	178,298.19
3,200,000.00	EUR	20/12/27	CELLNEX TELECOM SA EUR MM SN	Vente	5.00	445,618.44
2,000,000.00	EUR	20/12/27	RENAULT EUR MM SN	Vente	1.00	-107,367.00
5,200,000.00	EUR	20/12/27	TELECOM ITALIA S EUR MM SN	Vente	1.00	-484,444.46
2,500,000.00	EUR	20/12/27	ELIS SA	Vente	5.00	353,566.01
2,500,000.00	EUR	20/06/28	INTL GAME TECH PLC EUR MM SN	Vente	5.00	344,882.20
45,000,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-1,720,094.82
<b>Total :</b>						<b>-30,999.44</b>

Les contreparties de ces Credit Default Swaps sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT et MORGAN STANLEY.

■ Amundi Funds Euro High Yield Short Term Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
1,500,000.00	EUR	20/09/25	ARCELORMITTAL EUR MM SN	Vente	5.00	126,553.82
1,000,000.00	EUR	20/09/25	ARDAGH P. FIN PUB CO EUR MM SN	Vente	5.00	6,946.46
1,000,000.00	EUR	20/09/25	LOXAM EUR MM SU	Vente	5.00	-2,563.04
1,000,000.00	EUR	20/09/25	UTD GROUP BV EUR MM SN	Vente	5.00	-10,719.26
1,000,000.00	EUR	20/09/25	ALTICE FRANCE SA	Vente	5.00	-73,288.82
1,000,000.00	EUR	20/12/27	RENAULT EUR MM SN	Vente	1.00	-53,683.49
2,000,000.00	EUR	20/12/26	ELIS SA	Vente	5.00	248,098.59
2,000,000.00	EUR	20/12/26	REXEL EUR MM SNR	Vente	5.00	244,093.38
2,000,000.00	EUR	20/12/26	UPC HLDG BV EUR MM SN	Vente	5.00	83,830.48
1,000,000.00	EUR	20/12/26	DUFRY ONE BV EUR MM SN	Vente	5.00	84,709.00
8,000,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-305,794.64
<b>Total :</b>						<b>348,182.48</b>

Les contreparties de ces Credit Default Swaps sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE et JP MORGAN AG FRANKFURT.

■ Amundi Funds Global Subordinated Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
5,000,000.00	EUR	20/12/23	MEDIOBANCA SPA EUR MM SU	Vente	1.00	3,099.97
30,000,000.00	EUR	20/06/24	HANNOVER RUCK AG EUR MM SN	Achat	1.00	-240,213.91
10,000,000.00	EUR	20/06/24	HANNOVER RUCK AG EUR MM SU	Vente	1.00	54,836.43
15,000,000.00	EUR	20/12/25	MEDIOBANCA SPA EUR MM SN	Achat	1.00	-104,432.35
20,000,000.00	EUR	20/12/25	HSBC HLDGS PLC EUR MM SU	Achat	1.00	-98,840.79
20,000,000.00	EUR	20/12/25	ASS GENERALI SPA EUR MM SU	Achat	1.00	-45,247.59
10,000,000.00	EUR	20/12/25	CAPITALIA SPA	Vente	1.00	-125,672.36
15,000,000.00	EUR	20/12/26	LLOYDS BKG GROUP EUR MM SU	Achat	1.00	143,943.11
20,000,000.00	EUR	20/12/26	MUNICH RE EUR MM SU	Vente	1.00	-18,010.22
14,000,000.00	EUR	20/06/27	ASS GENERALI SPA EUR MM SU	Achat	1.00	132,073.67
20,000,000.00	EUR	20/06/27	SWISS REINS CO L EUR SU MM	Vente	1.00	16,989.09
<b>Total :</b>						<b>-281,474.95</b>

Les contreparties de ces Credit Default Swaps sont BNP PARIBAS et JP MORGAN AG FRANKFURT.

■ Amundi Funds Pioneer Global High Yield Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
301,000.00	USD	20/06/27	UNITED AIRLINES HLDGS USD XR SNR	Vente	5.00	9,617.59
903,000.00	USD	20/06/27	UNITED AIRLINES HLDGS USD XR SNR	Vente	5.00	28,852.71
396,000.00	USD	20/06/27	UNITED AIRLINES HLDGS USD XR SNR	Vente	5.00	12,653.00
52,090,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Achat	5.00	-996,951.28
<b>Total :</b>						<b>-945,827.98</b>

La contrepartie de ces Credit Default Swaps est JP MORGAN AG FRANKFURT.

■ Amundi Funds Pioneer US High Yield Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
1,203,000.00	USD	20/06/27	UNITED AIRLINES HLDGS USD XR SNR	Vente	5.00	38,438.28
401,000.00	USD	20/06/27	UNITED AIRLINES HLDGS USD XR SNR	Vente	5.00	12,812.75
526,000.00	USD	20/06/27	UNITED AIRLINES HLDGS USD XR SNR	Vente	5.00	16,806.79
49,240,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Achat	5.00	-942,405.09
Total :						-874,347.27

La contrepartie de ces Credit Default Swaps est JP MORGAN AG FRANKFURT.

■ Amundi Funds Global Aggregate Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en USD
9,800,000.00	USD	20/06/27	CDX NA HY S38 V3 MKT	Achat	5.00	-322,668.28
59,400,000.00	USD	20/12/27	CDX NA HY S39 V2 MKT	Achat	5.00	-1,765,613.67
50,000,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-2,085,137.17
45,000,000.00	EUR	20/12/27	ITRAXX XOVER S38 V1 MKT	Achat	5.00	-2,330,142.11
9,800,000.00	USD	20/06/27	CDX NA HY S38 V3 MKT	Achat	5.00	-322,668.28
Total :						-6,826,229.51

Les contreparties de ces Credit Default Swaps sont BNP PARIBAS et JP MORGAN AG FRANKFURT.

■ Amundi Funds Global Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en USD
4,000,000.00	EUR	20/06/27	ITRAXX XOVER S37 V1 MKT	Achat	5.00	-222,520.48
4,900,000.00	USD	20/06/27	CDX NA HY S38 V3 MKT	Achat	5.00	-161,334.14
2,970,000.00	USD	20/12/27	CDX NA HY S39 V2 MKT	Achat	5.00	-88,280.68
Total :						-472,135.30

Les contreparties de ces Credit Default Swaps sont BNP PARIBAS, BOFA SECURITIES EUROPE SA et JP MORGAN AG FRANKFURT.

■ Amundi Funds Global Corporate Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en USD
7,000,000.00	EUR	20/06/27	ITRAXX XOVER S37 V1 MKT	Achat	5.00	-389,410.84
15,000,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-625,541.15
Total :						-1,014,951.99

Les contreparties de ces Credit Default Swaps sont BOFA SECURITIES EUROPE SA et JP MORGAN AG FRANKFURT.

■ Amundi Funds Global High Yield Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en USD
706,000.00	USD	20/06/27	UNITED AIRLINES HLDGS USD XR SNR	Vente	5.00	24,610.95
235,000.00	USD	20/06/27	UNITED AIRLINES HLDGS USD XR SNR	Vente	5.00	8,192.04
309,000.00	USD	20/06/27	UNITED AIRLINES HLDGS USD XR SNR	Vente	5.00	10,771.66
45,760,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Achat	5.00	-955,499.23
Total :						-911,924.58

La contrepartie de ces Credit Default Swaps est JP MORGAN AG FRANKFURT.

■ Amundi Funds Optimal Yield

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
1,500,000.00	EUR	20/06/24	CASINO GUICHARD EUR MM SN	Achat	1.00	1,401,016.48
5,000,000.00	EUR	20/12/26	ITRAXX XOVER S36 V1 MKT	Achat	5.00	-252,757.44
5,000,000.00	EUR	20/12/26	ITRAXX XOVER S36 V1 MKT	Achat	5.00	-252,757.44
Total :						895,501.60

Les contreparties de ces Credit Default Swaps sont GOLDMAN SACHS BANK EUROPE et JP MORGAN AG FRANKFURT.

■ Amundi Funds Optimal Yield Short Term

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
3,000,000.00	USD	20/12/23	REP PANAMA USD CR SN	Vente	1.00	9,901.59
3,000,000.00	USD	20/12/23	REP OF CHILE USD CR SN	Vente	1.00	11,853.17
4,000,000.00	USD	20/12/23	REP COLOMBIA USD CR SN	Vente	1.00	10,319.98
4,000,000.00	USD	20/12/23	REP INDONESIA USD SN CR	Vente	1.00	13,946.20
2,600,000.00	EUR	20/12/25	NUMERICABLE GROUP EUR MM SN	Vente	5.00	-206,857.71
1,500,000.00	EUR	20/12/25	ROLLS ROYCE PLC EUR MM SN	Vente	1.00	-19,017.03
3,250,000.00	EUR	20/12/25	PEUGEOT SA EUR MM SN	Vente	5.00	328,552.50
3,000,000.00	EUR	20/12/25	BCO BILBAO VIZCA EUR MM SU	Vente	1.00	-10,946.74
4,000,000.00	EUR	20/12/25	TELECOM ITALIA S EUR MM SN	Vente	1.00	-128,731.79
2,500,000.00	EUR	20/12/25	THYSSENKRUPP AG EUR MM SN	Vente	1.00	-31,846.88
2,000,000.00	EUR	20/12/25	NUMERICABLE GROUP EUR MM SN	Vente	5.00	-159,121.29
4,000,000.00	EUR	20/12/25	VIRGIN MEDIA FIN EUR MM SN	Vente	5.00	193,427.71
4,000,000.00	EUR	20/12/25	CHAODA MODERN AG EUR MM SN	Vente	5.00	288,657.69
2,000,000.00	EUR	20/12/25	LOXAM EUR MM SU	Vente	5.00	-10,701.86
2,000,000.00	EUR	20/12/25	LOXAM EUR MM SU	Vente	5.00	-10,701.86
2,700,000.00	USD	20/12/25	PETROLEOS MEXICA USD CR SN	Vente	1.00	-208,610.24
1,500,000.00	USD	20/12/23	ARGENTINE REP USD CR SN	Vente	5.00	-107,578.06
500,000.00	EUR	20/12/25	ADLER REAL ESTATE AG EUR MM SN	Vente	5.00	-100,441.81
2,600,000.00	EUR	20/12/25	COMMERZBANK AG EUR MM SU	Vente	1.00	-52,881.07
1,750,000.00	USD	20/06/26	REP TURKEY USD CR SN	Achat	1.00	145,736.50
1,000,000.00	EUR	20/06/26	CONSTELLIUM NV EUR MM SN	Vente	5.00	81,574.91
1,400,000.00	EUR	20/06/26	INTESA SANPAOLO EUR MM SU	Vente	1.00	-28,046.55
1,400,000.00	EUR	20/06/26	INTESA SANPAOLO EUR MM SU	Vente	1.00	-28,046.55
6,000,000.00	EUR	20/06/26	ASS GENERALI SPA EUR MM SN	Vente	1.00	59,149.01
5,000,000.00	EUR	20/12/26	ITRAXX XOVER S36 V1 MKT	Achat	5.00	-252,757.44
4,000,000.00	EUR	20/12/26	ITRAXX XOVER S36 V1 MKT	Achat	5.00	-202,205.95
Total :						-415,373.57

Les contreparties de ces Credit Default Swaps sont BARCLAYS BANK IRELAND PLC, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT et MORGAN STANLEY.

■ Amundi Funds Pioneer Strategic Income

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
306,080,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Achat	5.00	-5,858,069.62
Total :						-5,858,069.62

La contrepartie de ce Credit Default Swap est JP MORGAN AG FRANKFURT.

■ Amundi Funds Pioneer US Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
129,420,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Achat	5.00	-2,476,971.28
Total :						-2,476,971.28

La contrepartie de ce Credit Default Swap est JP MORGAN AG FRANKFURT.

■ Amundi Funds Pioneer US Corporate Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en USD
28,000,000.00	USD	20/06/28	CDX NA IG S40 V1 MKT	Achat	1.00	-382,079.08
				Total :		-382,079.08

La contrepartie de ce Credit Default Swap est JP MORGAN AG FRANKFURT.

■ Amundi Funds Emerging Markets Blended Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
10,000,000.00	USD	20/12/25	REP KAZAKHSTAN USD CR SN	Achat	1.00	-19,943.80
35,000,000.00	USD	20/06/26	REP TURKEY USD CR SN	Achat	1.00	2,914,729.78
30,000,000.00	USD	20/06/26	REP TURKEY USD CR SN	Achat	1.00	2,498,339.81
27,000,000.00	USD	20/12/26	KDOM SAUDI ARABI USD CR SN	Achat	1.00	-429,841.33
9,000,000.00	USD	20/12/24	KDOM BAHRAIN USD CR SN	Achat	1.00	74,595.77
15,000,000.00	USD	20/12/26	REP TURKEY USD CR SN	Achat	1.00	1,469,443.05
30,000,000.00	USD	20/06/27	FEDERATIVE REP B USD CR SN	Achat	1.00	313,506.81
30,000,000.00	USD	20/06/27	REP COLOMBIA USD CR SN	Achat	1.00	842,759.11
9,800,000.00	USD	20/12/25	CDX NA HY SERIE 35 V3 MKT	Achat	5.00	-344,825.13
				Total :		7,318,764.07

Les contreparties de ces Credit Default Swaps sont BARCLAYS BANK IRELAND, BNP PARIBAS, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT et MORGAN STANLEY.

■ Amundi Funds Emerging Markets Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
25,200,000.00	USD	20/12/24	HELLENIC REP USD CR SN	Vente	1.00	242,788.80
10,000,000.00	USD	20/12/24	HELLENIC REP USD CR SN	Vente	1.00	96,344.79
5,000,000.00	USD	20/12/25	ARGENTINE REP USD CR SN	Vente	5.00	-2,409,315.21
				Total :		-2,070,181.62

Les contreparties de ces Credit Default Swaps sont BARCLAYS BANK IRELAND, BNP PARIBAS et GOLDMAN SACHS BANK EUROPE.

■ Amundi Funds Emerging Markets Corporate Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en USD
5,000,000.00	USD	20/06/30	PETROLEO BRASILE USD CR SN	Vente	1.00	-494,177.63
3,500,000.00	USD	20/06/25	PETROLEO BRASILE USD CR SN	Vente	1.00	17,045.44
3,500,000.00	USD	20/06/25	VALE OVERSEAS LT USD MR SN	Vente	1.00	45,886.14
				Total :		-431,246.05

Les contreparties de ces Credit Default Swaps sont CITIGROUP GLOBAL MARKETS EUROPE AG et JP MORGAN AG FRANKFURT.

■ Amundi Funds Emerging Markets Corporate High Yield Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
2,000,000.00	USD	20/06/26	TEVA PHARMACEUTI EUR MR SN	Vente	1.00	-48,396.32
				Total :		-48,396.32

La contrepartie de ce Credit Default Swap est CITIGROUP GLOBAL MARKETS EUROPE AG.

■ Amundi Funds Emerging Markets Hard Currency Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
15,000,000.00	USD	20/12/25	REP TURKEY USD CR SN	Achat	1.00	1,028,854.20
10,000,000.00	USD	20/06/26	REP TURKEY USD CR SN	Achat	1.00	832,779.92
3,000,000.00	USD	20/12/24	KDOM BAHRAIN USD CR SN	Achat	1.00	24,865.25
10,000,000.00	USD	20/06/27	REP COLOMBIA USD CR SN	Achat	1.00	280,919.67
4,900,000.00	USD	20/12/26	CDX NA HY S37 V3 MKT	Achat	5.00	-188,055.43
Total :						1,979,363.61

Les contreparties de ces Credit Default Swaps sont BARCLAYS BANK IRELAND, BOFA SECURITIES EUROPE SA, GOLDMAN SACHS BANK EUROPE et JP MORGAN AG FRANKFURT.

■ Amundi Funds Emerging Markets Short Term Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en USD
4,000,000.00	USD	20/06/25	REP COLOMBIA USD CR SN	Achat	1.00	-3,751.88
2,000,000.00	USD	20/12/25	PETROLEOS MEXICA USD CR SN	Vente	1.00	-168,587.97
3,500,000.00	USD	20/12/23	ARGENTINE REP USD CR SN	Vente	5.00	-273,857.88
2,000,000.00	USD	20/09/23	PETROLEOS MEXICA USD CR SN	Vente	1.00	-6,980.55
5,000,000.00	USD	20/06/24	PETROLEOS MEXICA USD CR SN	Vente	1.00	-94,845.52
2,500,000.00	EUR	20/12/27	VIRGIN MEDIA FIN EUR MM SN	Vente	5.00	70,797.16
1,500,000.00	USD	20/03/24	PETROLEOS MEXICA USD CR SN	Vente	1.00	-19,719.32
Total :						-496,945.96

Les contreparties de ces Credit Default Swaps sont BARCLAYS BANK IRELAND, CITIGROUP GLOBAL MARKETS EUROPE AG et JP MORGAN AG FRANKFURT.

■ Amundi Funds Euro Multi-Asset Target Income

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
1,200,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-45,869.20
20,600,000.00	EUR	20/06/28	ITRAXX EUROPE S39 V1 MKT	Vente	1.00	232,189.59
11,500,000.00	EUR	20/06/28	ITRAXX EUROPE S39 V1 MKT	Vente	1.00	129,620.40
12,400,000.00	EUR	20/06/28	ITRAXX EUROPE S39 V1 MKT	Vente	1.00	139,764.60
38,500,000.00	USD	20/06/28	CDX NA IG S40 V1 MKT	Vente	1.00	481,538.71
1,600,000.00	USD	20/06/28	CDX EM S39 V1 MKT	Vente	1.00	-73,479.53
5,200,000.00	EUR	20/06/28	ITRAXX EUROPE S39 V1 MKT	Vente	1.00	58,610.96
21,100,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Vente	5.00	403,833.21
1,850,000.00	USD	20/06/28	CDX EM S39 V1 MKT	Vente	1.00	-84,960.72
10,000,000.00	USD	20/06/28	CDX EM S39 V1 MKT	Vente	1.00	-459,247.10
Total :						782,000.92

Les contreparties de ces Credit Default Swaps sont BOFA SECURITIES EUROPE SA, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT et MORGAN STANLEY.

■ Amundi Funds Global Multi-Asset

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
5,400,000.00	USD	20/06/25	CDX NA HY S34 V11 MKT	Vente	5.00	159,176.14
15,000,000.00	EUR	20/12/27	ITRXX XOVER S38 V1 MKT	Achat	5.00	-711,928.55
Total :						-552,752.41

Les contreparties de ces Credit Default Swaps sont BNP PARIBAS et GOLDMAN SACHS BANK EUROPE.

■ Amundi Funds Global Multi-Asset Conservative

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
100,000,000.00	EUR	20/12/27	ITRXX XOVER S38 V1 MKT	Achat	5.00	-4,746,190.34
					Total :	-4,746,190.34

La contrepartie de ce Credit Default Swap est GOLDMAN SACHS BANK EUROPE.

■ Amundi Funds Global Multi-Asset Target Income

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en USD
1,600,000.00	USD	20/06/28	CDX EM S39 V1 MKT	Vente	1.00	-80,166.17
22,100,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Vente	5.00	921,630.63
5,600,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Vente	5.00	116,931.72
7,600,000.00	USD	20/06/28	CDX NA IG S40 V1 MKT	Vente	1.00	103,707.18
66,100,000.00	EUR	20/06/28	ITRAXX EUROPE S39 V1 MKT	Vente	1.00	812,833.75
					Total :	1,874,937.11

Les contreparties de ces Credit Default Swaps sont JP MORGAN AG FRANKFURT et MORGAN STANLEY.

■ Amundi Funds Absolute Return Credit

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
1,000,000.00	EUR	20/06/27	ITRAXX XOVER S37 V1 MKT	Achat	5.00	-50,990.02
2,500,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-95,560.83
13,000,000.00	USD	20/06/28	CDX NA IG S40 V1 MKT	Achat	1.00	-162,597.49
					Total :	-309,148.34

La contrepartie de ces Credit Default Swaps est BOFA SECURITIES EUROPE SA.

■ Amundi Funds Absolute Return Multi-Strategy

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
5,500,000.00	EUR	20/06/25	ROYAL BK SCOTLAN EUR MM SN	Vente	1.00	41,158.68
3,000,000.00	USD	20/06/25	TRANE TECH CO USD XR SN	Achat	1.00	-51,516.21
4,200,000.00	EUR	20/12/25	ALTICE FRANCE SA	Vente	5.00	-334,154.75
130,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Vente	1.00	1,261,322.52
2,000,000.00	EUR	20/12/25	VIRGIN MEDIA FIN EUR MM SN	Vente	5.00	96,713.87
4,700,000.00	EUR	20/06/26	SAIPEM FIN INTL BV EUR MM SN	Vente	5.00	221,522.19
3,700,000.00	EUR	20/12/26	ALTICE FINCO SA EUR MM SN	Vente	5.00	-506,120.21
5,000,000,000.00	JPY	20/12/26	ITRAXX JAPAN S36 V1 MKT	Vente	1.00	502,854.71
3,500,000.00	EUR	20/12/26	TDC A/S EUR MM SN	Vente	1.00	35,334.39
4,800,000.00	USD	20/12/26	BK OF CHINA LTD USD SN CR	Achat	1.00	-60,371.02
4,800,000.00	USD	20/12/26	BANK CHINA EXP IMP USD SN CR	Achat	1.00	-78,634.46
4,800,000.00	USD	20/12/26	INDL & COML BK C USD SN CR	Achat	1.00	-60,659.31
24,000,000.00	USD	20/12/26	PEOPLES REP CHIN USD SN CR	Vente	1.00	381,257.62
4,800,000.00	USD	20/12/26	CHINA DEV BK COR USD SN CR	Achat	1.00	-65,919.66
64,000,000.00	EUR	20/06/25	ITRAXX EUROPE S37 V1 MKT	Vente	1.00	808,736.07
4,500,000.00	EUR	20/06/25	BP P L C EUR MM SN	Vente	1.00	51,879.65
4,800,000.00	USD	20/12/26	CHINA CONSTR BK USD SN CR	Achat	1.00	-58,408.32
49,000,000.00	USD	20/06/27	CDX NA HY S38 V3 MKT	Achat	5.00	-1,478,773.03
4,000,000.00	EUR	20/12/26	BCO BILBAO VIZCA EUR MM SU	Vente	1.00	-52,724.82
20,000,000.00	USD	20/06/28	UTD MEXICAN STS USD CR SN	Achat	1.00	32,104.02
8,000,000.00	USD	20/06/28	REP COLOMBIA USD CR SN	Achat	1.00	421,242.17
15,000,000.00	USD	20/06/28	KDOM SAUDI ARABI USD CR SN	Achat	1.00	-259,175.08
10,000,000.00	USD	20/06/28	REP SOUTH AFRICA USD CR SN	Achat	1.00	647,982.92
21,000,000.00	USD	20/06/28	PEOPLES REP CHIN USD SN CR	Achat	1.00	-324,912.55
40,000,000.00	USD	20/06/28	CDX EM S39 V1 MKT	Vente	1.00	-1,836,988.39
15,000,000.00	EUR	20/12/27	ITRAXX EUR SNR FINANCIAL S38 V1	Achat	1.00	-121,080.33
10,000,000.00	EUR	20/12/27	ITRAXX EUROPE S38 V1 MKT	Vente	1.00	126,292.87
100,000,000.00	EUR	20/06/27	ITRAXX EUROPE S37 V1 MKT	Achat	1.00	-1,383,414.67
1,000,000.00	EUR	20/06/28	UBS AG EUR MM SN	Achat	1.00	-10,228.54

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
3,900,000.00	EUR	20/06/24	UBS AG EUR MM SN	Vente	1.00	17,606.23
5,600,000.00	EUR	20/06/24	BARCLAYS BK PLC EUR MM SN	Vente	1.00	3,908.30
1,500,000.00	EUR	20/06/28	BARCLAYS PLC EUR MM SN	Achat	1.00	13,812.78
195,000,000.00	EUR	20/12/27	ITRXX XOVER S38 V1 MKT	Achat	5.00	-9,255,071.08
108,900,000.00	USD	20/12/27	CDX NA HY S39 V2 MKT	Vente	5.00	2,966,964.62
2,200,000.00	EUR	20/06/28	MEDIOBANCA SPA EUR MM SU	Achat	1.00	91,345.74
2,200,000.00	EUR	20/06/28	SOCIETE GENERALE EUR MM SU	Vente	1.00	-71,351.58
2,200,000.00	EUR	20/06/28	HANNOVER RUCK AG EUR MM SN	Achat	1.00	-56,958.81
2,200,000.00	EUR	20/06/28	COMMERZBANK AG EUR MM SN	Vente	1.00	14,520.80
2,200,000.00	EUR	20/06/28	BNP PARIBAS EUR MM SU	Achat	1.00	35,141.26
2,200,000.00	EUR	20/06/28	SOCIETE GENERALE EUR SNRLAC	Vente	1.00	-9,193.53
31,800,000.00	USD	20/12/27	CDX NA IG S39 V1 MKT	Achat	1.00	-389,014.22
7,700,000.00	USD	20/06/28	FEDERATIVE REP B USD CR SN	Achat	1.00	238,245.81
8,200,000.00	USD	20/12/27	CDX NA IG S39 V1 MKT	Achat	1.00	-100,311.84
18,800,000.00	EUR	20/06/28	ITRAXX EUROPE S39 V1 MKT	Vente	1.00	211,901.18
7,500,000.00	USD	20/06/28	REP PERU USD CR SN	Achat	1.00	-66,178.41
2,600,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Vente	5.00	49,761.44
2,700,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-103,205.69
4,800,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Vente	5.00	183,476.78
23,700,000.00	USD	20/06/28	CDX NA IG S40 V1 MKT	Vente	1.00	296,427.73
<b>Total :</b>						<b>-7,982,852.16</b>

Les contreparties de ces Credit Default Swaps sont BNP PARIBAS, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT et MORGAN STANLEY.

#### ■ Amundi Funds Absolute Return Global Opportunities Bond

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
10,000,000.00	USD	20/06/26	THE AES CORP USD XR SN	Vente	5.00	1,030,179.54
5,000,000.00	EUR	20/06/26	VIRGIN MEDIA FIN EUR MM SN	Vente	5.00	243,814.21
12,000,000.00	USD	20/06/26	VIACOM/CBS COR USD MR SN	Vente	1.00	-137,288.87
13,000,000.00	USD	20/06/26	AVNET INC USD XR SN	Achat	1.00	-80,902.46
1,900,000.00	EUR	20/06/26	SWISS REINS CO L EUR SU MM	Vente	1.00	13,434.35
1,350,000.00	EUR	20/06/26	ASS GENERALI SPA EUR MM SU	Achat	1.00	810.09
10,000,000.00	EUR	20/12/26	ENEL S P A EUR MM SN	Achat	1.00	-89,942.64
12,000,000.00	EUR	20/12/27	TOTAL SA EUR MM SN	Achat	1.00	-312,334.77
12,000,000.00	EUR	20/12/27	BP P L C EUR MM SN	Vente	1.00	136,795.49
5,000,000.00	EUR	20/12/27	ITRXX XOVER S38 V1 MKT	Achat	5.00	-237,309.51
20,930,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-800,035.22
21,650,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Achat	5.00	-414,359.67
19,930,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-761,810.88
22,030,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Achat	5.00	-421,632.50
14,000,000.00	EUR	20/06/28	SWISS REINS CO L EUR SU MM	Vente	1.00	-131,145.12
10,000,000.00	EUR	20/06/28	ASS GENERALI SPA EUR MM SU	Achat	1.00	219,056.99
<b>Total :</b>						<b>-1,742,670.97</b>

Les contreparties de ces Credit Default Swaps sont BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, JP MORGAN AG FRANKFURT et MORGAN STANLEY.

#### ■ Amundi Funds Global Macro Bonds & Currencies

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
4,300,000.00	EUR	20/12/25	SWISS REINS CO L EUR SU MM	Vente	1.00	34,347.19
3,250,000.00	EUR	20/12/25	ASS GENERALI SPA EUR MM SU	Achat	1.00	-3,957.11
2,100,000.00	USD	20/06/26	THE AES CORP USD XR SN	Vente	5.00	216,160.44
1,400,000.00	EUR	20/06/26	VIRGIN MEDIA FIN EUR MM SN	Vente	5.00	69,492.47
3,600,000.00	USD	20/06/26	AVNET INC USD XR SN	Achat	1.00	-24,523.99
3,300,000.00	USD	20/06/26	VIACOM/CBS COR USD MR SN	Vente	1.00	-35,281.55
2,800,000.00	EUR	20/12/26	ENEL S P A EUR MM SN	Achat	1.00	-25,463.49
3,500,000.00	EUR	20/12/27	TOTAL SA EUR MM SN	Achat	1.00	-91,719.81
3,500,000.00	EUR	20/12/27	BP P L C EUR MM SN	Vente	1.00	39,779.67
7,000,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-277,458.80
7,000,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-277,458.80
6,750,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Achat	5.00	-170,157.17
6,750,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Achat	5.00	-170,157.17
<b>Total :</b>						<b>-716,398.12</b>

Les contreparties de ces Credit Default Swaps sont BARCLAYS BANK IRELAND, BNP PARIBAS, BOFA SECURITIES EUROPE SA, JP MORGAN AG FRANKFURT et MORGAN STANLEY BANK AG GERMANY.

■ Amundi Funds Global Macro Bonds & Currencies Low Vol

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
1,350,000.00	EUR	20/12/25	SWISS REINS CO L EUR SU MM	Vente	1.00	10,783.42
920,000.00	EUR	20/12/25	ASS GENERALI SPA EUR MM SU	Achat	1.00	-1,120.17
900,000.00	USD	20/06/26	THE AES CORP USD XR SN	Vente	5.00	92,640.19
500,000.00	EUR	20/06/26	VIRGIN MEDIA FIN EUR MM SN	Vente	5.00	24,818.73
1,080,000.00	USD	20/06/26	AVNET INC USD XR SN	Achat	1.00	-7,357.20
1,000,000.00	USD	20/06/26	VIACOM/CBS COR USD MR SN	Vente	1.00	-10,691.36
1,900,000.00	EUR	20/06/26	ITRAXX XOVER S35 V1 MKT	Achat	5.00	-95,320.34
900,000.00	EUR	20/12/26	ENEL S P A EUR MM SN	Achat	1.00	-8,184.69
650,000.00	EUR	20/12/27	TOTAL SA EUR MM SN	Achat	1.00	-17,033.71
650,000.00	EUR	20/12/27	BP P L C EUR MM SN	Vente	1.00	7,387.69
800,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-31,709.58
800,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-31,709.58
750,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Achat	5.00	-18,906.35
750,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Achat	5.00	-18,906.35
<b>Total :</b>						<b>-105,309.30</b>

Les contreparties de ces Credit Default Swaps sont BARCLAYS BANK IRELAND, BNP PARIBAS, BOFA SECURITIES EUROPE SA, JP MORGAN AG FRANKFURT et MORGAN STANLEY.

■ Amundi Funds Multi-Strategy Growth

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
4,000,000.00	EUR	20/06/25	ROYAL BK SCOTLAN EUR MM SN	Vente	1.00	29,933.57
2,000,000.00	USD	20/06/25	TRANE TECH CO USD XR SN	Achat	1.00	-34,344.15
3,000,000.00	EUR	20/12/25	ALTICE FRANCE SA	Vente	5.00	-238,681.96
1,500,000.00	EUR	20/12/25	VIRGIN MEDIA FIN EUR MM SN	Vente	5.00	72,535.39
44,100,000.00	USD	20/12/25	CDX NA HY SERIE 35 V3 MKT	Vente	5.00	1,551,713.07
3,500,000.00	EUR	20/06/26	SAIPEM FIN INTL BV EUR MM SN	Vente	5.00	164,963.31
3,000,000.00	EUR	20/12/26	ALTICE FINCO SA EUR MM SN	Vente	5.00	-410,367.74
24,500,000.00	USD	20/12/26	CDX NA HY S37 V3 MKT	Vente	5.00	940,277.19
4,000,000.00	EUR	20/12/26	TDC A/S EUR MM SN	Vente	1.00	40,382.16
3,800,000.00	USD	20/12/26	BANK CHINA EXP IMP USD SN CR	Achat	1.00	-62,252.31
3,800,000.00	USD	20/12/26	BK OF CHINA LTD USD SN CR	Achat	1.00	-47,793.76
3,800,000.00	USD	20/12/26	INDL & COML BK C USD SN CR	Achat	1.00	-48,021.98
19,000,000.00	USD	20/12/26	PEOPLES REP CHIN USD SN CR	Vente	1.00	301,828.95
3,800,000.00	USD	20/12/26	CHINA DEV BK COR USD SN CR	Achat	1.00	-52,186.42
3,000,000.00	EUR	20/06/25	BP P L C EUR MM SN	Vente	1.00	34,586.43
3,800,000.00	USD	20/12/26	CHINA CONSTR BK USD SN CR	Achat	1.00	-46,239.94
3,500,000,000.00	JPY	20/12/27	ITRAXX JAPAN S38 V1 MKT	Vente	1.00	344,053.18
155,200,000.00	EUR	20/06/27	ITRAXX EUROPE S37 V1 MKT	Achat	1.00	-2,147,059.56
4,000,000.00	EUR	20/12/26	BCO BILBAO VIZCA EUR MM SU	Vente	1.00	-52,724.82
8,000,000.00	USD	20/06/28	REP SOUTH AFRICA USD CR SN	Achat	1.00	518,386.38
21,600,000.00	USD	20/06/28	UTD MEXICAN STS USD CR SN	Achat	1.00	34,672.39
12,000,000.00	USD	20/06/28	KDOM SAUDI ARABI USD CR SN	Achat	1.00	-207,340.02
6,000,000.00	USD	20/06/28	REP COLOMBIA USD CR SN	Achat	1.00	315,931.59
25,200,000.00	USD	20/06/28	PEOPLES REP CHIN USD SN CR	Achat	1.00	-389,895.08
95,000,000.00	USD	20/06/25	CDX NA IG S34 V1 MKT	Vente	1.00	921,735.68
55,400,000.00	USD	20/06/28	CDX EM S39 V1 MKT	Vente	1.00	-2,544,228.93
215,000,000.00	EUR	20/12/27	ITRAXX EUROPE S38 V1 MKT	Vente	1.00	2,715,296.89
15,000,000.00	EUR	20/12/27	ITRAXX EUR SNR FINANCIAL S38 V1	Achat	1.00	-121,080.33
1,500,000.00	EUR	20/06/28	BARCLAYS PLC EUR MM SN	Achat	1.00	13,812.78
900,000.00	EUR	20/06/28	UBS AG EUR MM SN	Achat	1.00	-9,205.66
3,400,000.00	EUR	20/06/24	UBS AG EUR MM SN	Vente	1.00	15,349.01
5,700,000.00	EUR	20/06/24	BARCLAYS BK PLC EUR MM SN	Vente	1.00	3,978.07
70,000,000.00	EUR	20/12/27	ITRXX XOVER S38 V1 MKT	Achat	5.00	-3,322,333.23
59,400,000.00	USD	20/12/27	CDX NA HY S39 V2 MKT	Vente	5.00	1,618,344.34
51,940,000.00	USD	20/06/27	CDX NA HY S38 V3 MKT	Achat	5.00	-1,567,499.42
90,000,000.00	EUR	20/06/25	ITRAXX EUROPE S37 V1 MKT	Vente	1.00	1,137,285.10
3,500,000.00	EUR	20/06/28	MEDIOBANCA SPA EUR MM SU	Achat	1.00	145,322.75
3,500,000.00	EUR	20/06/28	SOCIETE GENERALE EUR MM SU	Vente	1.00	-113,513.86

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
3,500,000.00	EUR	20/06/28	HANNOVER RUCK AG EUR MM SN	Achat	1.00	-90,616.30
3,500,000.00	EUR	20/06/28	COMMERZBANK AG EUR MM SN	Vente	1.00	23,101.29
3,500,000.00	EUR	20/06/28	BNP PARIBAS EUR MM SU	Achat	1.00	55,906.54
3,500,000.00	EUR	20/06/28	SOCIETE GENERALE EUR SNRLAC	Vente	1.00	-14,626.08
9,500,000.00	USD	20/06/28	FEDERATIVE REP B USD CR SN	Achat	1.00	293,939.65
31,400,000.00	EUR	20/06/28	ITRAXX EUROPE S39 V1 MKT	Vente	1.00	353,920.05
9,500,000.00	USD	20/06/28	REP PERU USD CR SN	Achat	1.00	-83,826.04
4,400,000.00	USD	20/06/28	CDX NA HY S40 V1 MKT	Vente	5.00	84,211.67
4,600,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Achat	5.00	-175,831.91
8,100,000.00	EUR	20/06/28	ITRAXX XOVER S39 V1 MKT	Vente	5.00	309,617.07
39,700,000.00	USD	20/06/28	CDX NA IG S40 V1 MKT	Vente	1.00	496,547.71
50,000,000.00	USD	20/12/27	CDX NA IG S39 V1 MKT	Achat	1.00	-611,657.58
25,000,000.00	USD	20/12/26	CDX NA IG S37 V1 MKT	Vente	1.00	325,872.11
<b>Total :</b>						<b>472,177.24</b>

Les contreparties de ces Credit Default Swaps sont BNP PARIBAS, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT et MORGAN STANLEY.

#### ■ Amundi Funds Protect 90

Nominal	Devise	Date de maturité	Sous-jacent	Achat/Vente	Prime (%)	Bénéfices/(pertes) value non réalisée en EUR
57,000,000.00	USD	20/06/28	CDX NA IG S40 V1 MKT	Vente	1.00	780,897.85
<b>Total :</b>						<b>780,897.85</b>

La contrepartie de ce Credit Default Swap est BNP PARIBAS.

## SWAPS DE PERFORMANCE

#### ■ Amundi Funds New Silk Road

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en USD
1,694,082.67	USD	28/11/23	USD SOFR COMPOUNDED	GS CHINA INDEX	-127,869.35
1,807,195.25	USD	21/06/24	USD SOFR COMPOUNDED	CSI 500 EX OFAC	-81,650.91
<b>Total :</b>					<b>-209,520.26</b>

Les contreparties de ces swaps de performance sont GOLDMAN SACHS BANK EUROPE et MORGAN STANLEY.

#### ■ Amundi Funds Absolute Return Multi-Strategy

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
29,000,000.00	USD	17/07/23	JPEICORE INDEX	USD SOFR COMPOUNDED	-278,312.51
20,500,000.00	USD	17/07/23	JPEICORE INDEX	USD SOFR COMPOUNDED	-421,250.87
<b>Total :</b>					<b>-699,563.38</b>

La contrepartie de ces swaps de performance est JP MORGAN AG FRANKFURT.

#### ■ Amundi Funds Multi-Strategy Growth

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
26,000,000.00	USD	17/07/23	JPEICORE INDEX	USD SOFR COMPOUNDED	-249,521.56
8,500,000.00	USD	17/07/23	JPEICORE INDEX	USD SOFR COMPOUNDED	-174,665.00
<b>Total :</b>					<b>-424,186.56</b>

La contrepartie de ces swaps de performance est JP MORGAN AG FRANKFURT.

## SWAPS D'INFLATION

Le Fonds a souscrit des « swaps sur l'inflation ». Il s'agit de contrats qui offrent à la partie gagnante la différence entre un niveau d'inflation, appliquée à un montant nominal donné convenu à la conclusion du contrat, et un taux d'intérêt fixe appliqué à ce même montant nominal. Ledit montant est calculé et enregistré lors de chaque calcul de VNI.

### ■ Amundi Funds Euro Aggregate Bond

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
24,000,000.00	EUR	15/06/28	FRFCPXTOB FCE EX TOBACCO 150628	2.6800%	-94,217.75
12,000,000.00	EUR	15/06/33	2.4140%	CPTFEMU EURO EX TOBACCO 150633	123,151.25
				Total :	<b>28,933.50</b>

La contrepartie de ces swaps d'inflation est MORGAN STANLEY.

### ■ Amundi Funds Euro Government Bond

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
6,000,000.00	EUR	15/06/33	2.4140%	CPTFEMU EURO EX TOBACCO 150633	61,575.63
12,000,000.00	EUR	15/06/28	FRFCPXTOB FCE EX TOBACCO 150628	2.6800%	-47,108.76
				Total :	<b>14,466.76</b>

La contrepartie de ces swaps d'inflation est MORGAN STANLEY.

### ■ Amundi Funds Euro Inflation Bond

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
5,000,000.00	EUR	15/02/27	CPTFEMU EURO EX TOBACCO 150227	2.6040%	-539,523.86
2,500,000.00	EUR	15/12/27	FRFCPXTOB FCE EX TOBACCO 151227	3.3400%	-13,143.62
				Total :	<b>-552,667.48</b>

La contrepartie de ces swaps d'inflation est JP MORGAN AG FRANKFURT.

### ■ Amundi Funds Global Inflation Short Duration Bond

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
5,000,000.00	USD	23/06/27	3.1800%	CPURNSA URBAN CSUMER NSA 230627	92,079.78
6,000,000.00	USD	13/10/27	2.6550%	CPURNSA URBAN CSUMER NSA 131027	76,710.78
2,000,000.00	USD	03/02/28	2.4160%	CPURNSA URBAN CSUMER NSA 030228	25,425.09
5,000,000.00	EUR	15/06/28	FRFCPXTOB FCE EX TOBACCO 150628	2.6950%	-16,064.14
2,500,000.00	EUR	15/06/33	2.4425%	CPTFEMU EURO EX TOBACCO 150633	18,991.72
				Total :	<b>197,143.23</b>

Les contreparties de ces swaps d'inflation sont CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE et JP MORGAN AG FRANKFURT.

### ■ Amundi Funds Euro Multi-Asset Target Income

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
1,300,000.00	EUR	15/03/32	2.6690%	CPTFEMU EURO EX TOBACCO 150332	114,062.37
6,000,000.00	USD	19/01/33	2.3988%	CPURNSA URBAN CSUMER NSA 190133	127,832.31
4,500,000.00	GBP	15/02/33	3.7425%	UKRPI RETAIL PRICE 150233	294,529.55
6,500,000.00	USD	08/03/33	2.7050%	CPURNSA URBAN CSUMER NSA 080333	-26,368.08
5,000,000.00	EUR	15/03/33	2.5500%	CPTFEMU EURO EX TOBACCO 150333	42,104.27
5,000,000.00	GBP	15/03/33	3.7150%	UKRPI RETAIL PRICE 150333	301,549.86
5,000,000.00	EUR	15/03/33	2.3940%	CPTFEMU EURO EX TOBACCO 150333	113,925.12
				Total :	<b>967,635.40</b>

Les contreparties de ces swaps d'inflation sont BOFA SECURITIES EUROPE SA et GOLDMAN SACHS BANK EUROPE.

■ Amundi Funds Global Multi-Asset

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
3,000,000.00	USD	18/10/27	2.1560%	CPURNSA URBAN CSUMER NSA 181027	663,709.08
				Total :	663,709.08

La contrepartie de ce swap d'inflation est CITIGROUP GLOBAL MARKETS EUROPE AG.

■ Amundi Funds Global Multi-Asset Conservative

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
6,000,000.00	USD	18/10/27	2.1560%	CPURNSA URBAN CSUMER NSA 181027	1,327,418.18
				Total :	1,327,418.18

La contrepartie de ce swap d'inflation est CITIGROUP GLOBAL MARKETS EUROPE AG.

■ Amundi Funds Global Multi-Asset Target Income

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en USD
1,400,000.00	EUR	15/06/32	2.4840%	CPTFEMU EURO EX TOBACCO 150632	107,732.01
5,500,000.00	USD	19/01/33	2.3988%	CPURNSA URBAN CSUMER NSA 190133	127,842.97
6,500,000.00	USD	08/03/33	2.7050%	CPURNSA URBAN CSUMER NSA 080333	-28,767.57
4,100,000.00	EUR	15/03/32	2.6690%	CPTFEMU EURO EX TOBACCO 150332	392,471.05
5,000,000.00	GBP	15/03/33	3.7150%	UKRPI RETAIL PRICE 150333	328,990.90
5,000,000.00	EUR	15/03/33	2.3940%	CPTFEMU EURO EX TOBACCO 150333	124,292.31
3,500,000.00	GBP	15/02/33	3.7425%	UKRPI RETAIL PRICE 150233	249,924.70
				Total :	1,302,486.37

La contrepartie de ces swaps d'inflation est MORGAN STANLEY.

■ Amundi Funds Absolute Return Multi-Strategy

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
1,400,000.00	USD	02/10/40	1.8250%	CPURNSA URBAN CSUMER NSA 021040	457,725.13
3,000,000.00	USD	08/03/36	1.9050%	CPURNSA URBAN CSUMER NSA 080336	909,318.95
5,000,000.00	USD	23/01/47	2.3380%	CPURNSA URBAN CSUMER NSA 230147	1,189,582.71
3,100,000.00	EUR	13/03/24	1.6470%	CPTFEMU EURO EX TOBACCO 130324	692,415.76
12,500,000.00	USD	09/04/30	CPURNSA URBAN CSUMER NSA 090430	1.4050%	-2,573,266.14
35,500,000.00	GBP	21/05/30	UKRPI RETAIL PRICE 210530	3.3110%	-13,641,384.82
7,700,000.00	USD	12/08/50	1.8975%	CPURNSA URBAN CSUMER NSA 120850	1,949,737.89
23,000,000.00	USD	12/08/30	CPURNSA URBAN CSUMER NSA 120830	1.8500%	-4,483,243.21
57,000,000.00	USD	14/08/24	CPURNSA URBAN CSUMER NSA 140824	1.7870%	-9,583,236.98
57,000,000.00	USD	14/08/24	1.7870%	CPURNSA URBAN CSUMER NSA 140824	9,583,236.98
50,000,000.00	USD	26/01/26	CPURNSA URBAN CSUMER NSA 260126	2.2900%	-7,175,329.92
20,000,000.00	EUR	15/02/32	2.2350%	CPTFEMU EURO EX TOBACCO 150232	2,659,483.60
20,000,000.00	EUR	15/02/27	CPTFEMU EURO EX TOBACCO 150227	2.6380%	-2,133,916.43
25,000,000.00	EUR	15/02/27	CPTFEMU EURO EX TOBACCO 150227	2.5700%	-2,727,788.92
25,000,000.00	EUR	15/02/32	2.1983%	CPTFEMU EURO EX TOBACCO 150232	3,399,499.26
20,000,000.00	EUR	15/02/27	CPTFEMU EURO EX TOBACCO 150227	2.5820%	-2,173,717.60
30,000,000.00	GBP	15/04/26	UKRPI RETAIL PRICE 150426	5.3560%	-4,449,479.53
37,000,000.00	EUR	15/06/26	3.1650%	CPTFEMU EURO EX TOBACCO 150626	1,947,007.25
32,000,000.00	EUR	15/06/27	CPTFEMU EURO EX TOBACCO 150627	2.9450%	-1,670,226.76
32,000,000.00	EUR	15/06/32	2.5650%	CPTFEMU EURO EX TOBACCO 150632	2,031,632.87
11,000,000.00	EUR	15/06/32	2.5225%	CPTFEMU EURO EX TOBACCO 150632	739,108.24
20,000,000.00	EUR	15/06/27	CPTFEMU EURO EX TOBACCO 150627	2.9400%	-1,047,809.22
5,000,000.00	EUR	15/06/27	CPTFEMU EURO EX TOBACCO 150627	2.8250%	-284,411.63
5,000,000.00	EUR	15/06/32	2.4625%	CPTFEMU EURO EX TOBACCO 150632	361,966.71
20,000,000.00	EUR	15/06/27	CPTFEMU EURO EX TOBACCO 150627	2.7900%	-1,164,887.59
11,000,000.00	EUR	15/06/32	2.4540%	CPTFEMU EURO EX TOBACCO 150632	804,405.46
30,000,000.00	EUR	15/07/25	CPTFEMU EURO EX TOBACCO 150725	3.4950%	-1,462,954.52
12,000,000.00	EUR	15/07/30	2.5530%	CPTFEMU EURO EX TOBACCO 150730	743,066.33
				Total :	-27,103,466.13

Les contreparties de ces swaps d'inflation sont BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, MORGAN STANLEY et UBS EUROPE SE.

■ Amundi Funds Absolute Return Global Opportunities Bond

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
2,730,000.00	EUR	15/01/52	CPTFEMU EURO EX TOBACCO 150152	2.0830%	-840,815.45
4,100,000.00	USD	27/01/52	2.4230%	CPURNSA URBAN CSUMER NSA 270152	314,515.02
19,000,000.00	EUR	15/12/27	FRFCPXTOB FCE EX TOBACCO 151227	3.1400%	-268,002.22
18,750,000.00	EUR	15/01/28	2.3240%	CPTFEMU EURO EX TOBACCO 150128	389,268.97
8,250,000.00	EUR	15/06/33	2.4500%	CPTFEMU EURO EX TOBACCO 150633	56,875.65
16,500,000.00	EUR	16/06/28	FRFCPXTOB FCE EX TOBACCO 150628	2.7025%	-47,127.56
<b>Total :</b>					<b>-395,285.59</b>

Les contreparties de ces swaps d'inflation sont CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE et JP MORGAN AG FRANKFURT.

■ Amundi Funds Global Macro Bonds & Currencies

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
700,000.00	USD	27/01/52	2.4230%	CPURNSA URBAN CSUMER NSA 270152	55,566.93
470,000.00	EUR	15/01/52	CPTFEMU EURO EX TOBACCO 150152	2.0830%	-142,362.81
5,300,000.00	EUR	15/12/27	FRFCPXTOB FCE EX TOBACCO 151227	3.1400%	-65,516.62
5,970,000.00	EUR	15/01/28	2.3240%	CPTFEMU EURO EX TOBACCO 150128	117,539.36
5,500,000.00	EUR	15/06/28	FRFCPXTOB FCE EX TOBACCO 150628	2.7025%	-5,328.15
2,800,000.00	EUR	15/06/33	2.4500%	CPTFEMU EURO EX TOBACCO 150633	13,511.84
<b>Total :</b>					<b>-26,589.45</b>

Les contreparties de ces swaps d'inflation sont CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE et JP MORGAN AG FRANKFURT.

■ Amundi Funds Global Macro Bonds & Currencies Low Vol

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
230,000.00	USD	27/01/52	2.4230%	CPURNSA URBAN CSUMER NSA 270152	18,257.71
150,000.00	EUR	15/01/52	CPTFEMU EURO EX TOBACCO 150152	2.0830%	-45,434.94
1,000,000.00	EUR	15/12/27	FRFCPXTOB FCE EX TOBACCO 151227	3.1400%	-12,361.63
1,030,000.00	EUR	15/01/28	2.3240%	CPTFEMU EURO EX TOBACCO 150128	20,278.98
340,000.00	EUR	15/06/33	2.4500%	CPTFEMU EURO EX TOBACCO 150633	1,640.73
650,000.00	EUR	15/06/28	FRFCPXTOB FCE EX TOBACCO 150628	2.7025%	-629.69
<b>Total :</b>					<b>-18,248.84</b>

Les contreparties de ces swaps d'inflation sont CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE et JP MORGAN AG FRANKFURT.

■ Amundi Funds Multi-Strategy Growth

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
1,200,000.00	USD	02/10/40	1.8250%	CPURNSA URBAN CSUMER NSA 021040	392,335.82
1,700,000.00	USD	08/03/36	1.9050%	CPURNSA URBAN CSUMER NSA 080336	515,280.74
7,500,000.00	USD	21/10/26	1.9820%	CPURNSA URBAN CSUMER NSA 211026	1,826,747.44
3,000,000.00	USD	23/01/47	2.3380%	CPURNSA URBAN CSUMER NSA 230147	713,749.63
5,500,000.00	EUR	13/03/24	1.6470%	CPTFEMU EURO EX TOBACCO 130324	1,228,479.59
9,000,000.00	USD	09/04/30	CPURNSA URBAN CSUMER NSA 090430	1.4050%	-1,852,751.62
26,000,000.00	GBP	21/05/30	UKRPI RETAIL PRICE 210530	3.3110%	-9,990,873.38
6,500,000.00	USD	12/08/50	1.8975%	CPURNSA URBAN CSUMER NSA 120850	1,645,882.64
19,500,000.00	USD	12/08/30	CPURNSA URBAN CSUMER NSA 120830	1.8500%	-3,801,010.56
50,000,000.00	USD	26/01/26	CPURNSA URBAN CSUMER NSA 260126	2.2900%	-7,175,329.92
25,000,000.00	USD	07/04/26	2.5320%	CPURNSA URBAN CSUMER NSA 070426	3,255,468.26
17,000,000.00	EUR	15/04/28	1.3340%	CPTFEMU EURO EX TOBACCO 150428	3,441,935.58
35,000,000.00	EUR	15/04/24	1.1140%	CPTFEMU EURO EX TOBACCO 150424	5,827,936.05
30,000,000.00	EUR	15/01/27	CPTFEMU EURO EX TOBACCO 150127	2.2705%	-3,866,473.83
30,000,000.00	EUR	15/01/32	2.0135%	CPTFEMU EURO EX TOBACCO 150132	4,797,814.51
35,000,000.00	USD	11/02/27	CPURNSA URBAN CSUMER NSA 110227	2.7975%	-2,132,383.97
35,000,000.00	USD	11/02/32	2.6150%	CPURNSA URBAN CSUMER NSA 110232	2,254,453.55
30,000,000.00	EUR	15/02/27	CPTFEMU EURO EX TOBACCO 150227	2.6380%	-3,200,874.65

Nominal	Devise	Date de maturité	Flux payés	Flux reçus	Plus/(moins)-value non réalisée en EUR
30,000,000.00	EUR	15/02/32	2.2350%	CPTFEMU EURO EX TOBACCO 150232	3,989,225.40
35,000,000.00	EUR	15/02/27	CPTFEMU EURO EX TOBACCO 150227	2.5700%	-3,818,904.50
35,000,000.00	EUR	15/02/32	2.1983%	CPTFEMU EURO EX TOBACCO 150232	4,759,298.96
30,000,000.00	EUR	15/02/27	CPTFEMU EURO EX TOBACCO 150227	2.5820%	-3,260,576.41
25,000,000.00	GBP	15/04/26	UKRPI RETAIL PRICE 150426	5.3560%	-3,707,899.61
15,000,000.00	EUR	15/05/27	CPTFEMU EURO EX TOBACCO 150527	3.2680%	-853,560.81
40,000,000.00	EUR	15/06/32	2.5650%	CPTFEMU EURO EX TOBACCO 150632	2,539,541.10
40,000,000.00	EUR	15/06/27	CPTFEMU EURO EX TOBACCO 150627	2.9450%	-2,087,783.46
55,000,000.00	EUR	15/06/26	3.1650%	CPTFEMU EURO EX TOBACCO 150626	2,894,199.96
15,000,000.00	EUR	15/05/27	3.2680%	CPTFEMU EURO EX TOBACCO 150527	853,560.81
30,900,000.00	EUR	15/06/27	CPTFEMU EURO EX TOBACCO 150627	2.9400%	-1,618,865.26
17,000,000.00	EUR	15/06/32	2.5225%	CPTFEMU EURO EX TOBACCO 150632	1,142,258.19
7,700,000.00	EUR	15/06/27	CPTFEMU EURO EX TOBACCO 150627	2.8250%	-437,993.90
7,700,000.00	EUR	15/06/32	2.4625%	CPTFEMU EURO EX TOBACCO 150632	557,428.74
17,000,000.00	EUR	15/06/32	2.4540%	CPTFEMU EURO EX TOBACCO 150632	1,243,172.07
30,900,000.00	EUR	15/06/27	CPTFEMU EURO EX TOBACCO 150627	2.7900%	-1,799,751.34
46,300,000.00	EUR	15/07/25	CPTFEMU EURO EX TOBACCO 150725	3.4950%	-2,257,826.48
18,500,000.00	EUR	15/07/30	2.5530%	CPTFEMU EURO EX TOBACCO 150730	1,145,560.60
<b>Total :</b>					<b>-6,838,530.06</b>

Les contreparties de ces swaps d'inflation sont BARCLAYS BANK IRELAND, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT, MORGAN STANLEY et UBS EUROPE SE.

## 15 PRÊT DE TITRES

Au 30 juin 2023, la valeur de marché des titres prêtés est la suivante. Les pays des contreparties sont répertoriés conformément à la norme ISO 3166-1.

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Amundi Funds Euroland Equity	EUR	IXIS CIB (FR)	123,020,530.66
		SOCIETE GENERALE (FR)	116,348,632.23
		CALYON (FR)	104,698,539.30
		BARCLAYS BANK IRELAND (IE)	95,725,632.97
		HSBC FRANCE (FR)	59,048,957.73
		CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	5,167,661.93
		<b>Total :</b>	<b>504,009,954.82</b>

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Amundi Funds European Equity ESG Improvers	EUR	IXIS CIB (FR)	28,405,194.34
		SOCIETE GENERALE (FR)	6,658,390.34
		<b>Total :</b>	<b>35,063,584.68</b>

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Amundi Funds Euroland Equity Small Cap	EUR	BARCLAYS BANK IRELAND (IE)	8,370,525.43
		SOCIETE GENERALE (FR)	8,335,355.90
		MORGAN STANLEY ESE (DE)	7,924,044.18
		UNICREDIT (DE)	6,443,347.12
		IXIS CIB (FR)	5,843,324.63
		JP MORGAN AG FRANKFURT (DE)	2,496,979.57
		HSBC FRANCE (FR)	1,795,660.80
		BNP PARIBAS SECURITIES SERVICES (FR)	715,792.69
		GOLDMAN SACHS BANK EUROPE (DE)	551,311.72
		BOFA SECURITIES EUROPE SA (FR)	384,784.72
		CALYON (FR)	237,157.50
		<b>Total :</b>	<b>43,098,284.26</b>

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Amundi Funds European Equity Green Impact	EUR	SOCIETE GENERALE (FR)	8,663,721.08
		GOLDMAN SACHS BANK EUROPE (DE)	8,234,967.64
		IXIS CIB (FR)	7,527,967.50
		MORGAN STANLEY ESE (DE)	7,505,231.41
		BARCLAYS BANK IRELAND (IE)	6,141,672.54
		CALYON (FR)	4,496,939.46
		BNP PARIBAS SECURITIES SERVICES (FR)	3,181,466.86
		<b>Total :</b>	<b>45,751,966.48</b>

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Amundi Funds European Equity Value	EUR	SOCIETE GENERALE (FR)	191,552,563.55
		IXIS CIB (FR)	68,561,640.39
		CALYON (FR)	55,780,216.50
		BARCLAYS BANK IRELAND (IE)	55,550,339.39
		CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	8,003,769.00
		GOLDMAN SACHS BANK EUROPE (DE)	5,800,492.21
		BOFA SECURITIES EUROPE SA (FR)	381,914.40
		<b>Total :</b>	<b>385,630,935.45</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds European Equity Sustainable Income	EUR	HSBC FRANCE (FR)	56,221,288.23
		SOCIETE GENERALE (FR)	18,559,405.25
		IXIS CIB (FR)	12,970,556.90
		BARCLAYS BANK IRELAND (IE)	9,926,314.57
		<b>Total :</b>	<b>97,677,564.94</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Global Ecology ESG	EUR	SOCIETE GENERALE (FR)	100,511,878.07
		BARCLAYS BANK IRELAND (IE)	52,324,282.69
		HSBC FRANCE (FR)	50,680,403.36
		IXIS CIB (FR)	29,393,732.22
		GOLDMAN SACHS BANK EUROPE (DE)	12,047.40
		<b>Total :</b>	<b>232,922,343.74</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Global Equity Sustainable Income	USD	SOCIETE GENERALE (FR)	57,479,228.29
		IXIS CIB (FR)	32,243,808.24
		UBS EUROPE SE (DE)	30,564,724.31
		BARCLAYS BANK IRELAND (IE)	4,622,712.27
		HSBC FRANCE (FR)	1,268,203.47
		<b>Total :</b>	<b>126,178,676.57</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Net Zero Ambition Top European Players	EUR	IXIS CIB (FR)	31,492,977.17
		SOCIETE GENERALE (FR)	29,928,757.25
		HSBC FRANCE (FR)	28,397,512.99
		BARCLAYS BANK IRELAND (IE)	16,884,654.38
		GOLDMAN SACHS BANK EUROPE (DE)	1,116,691.67
		<b>Total :</b>	<b>107,820,593.46</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Emerging Markets Equity Focus	USD	BNP PARIBAS SECURITIES SERVICES (FR)	27,613,242.34
		JP MORGAN AG FRANKFURT (DE)	18,515,079.15
		BOFA SECURITIES EUROPE SA (FR)	6,908,549.47
		SOCIETE GENERALE (FR)	2,149,218.29
		CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	1,563,935.56
		<b>Total :</b>	<b>56,750,024.82</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Emerging World Equity	USD	BNP PARIBAS SECURITIES SERVICES (FR)	10,516,720.18
		JP MORGAN AG FRANKFURT (DE)	9,479,940.71
		BARCLAYS BANK IRELAND (IE)	4,664,629.12
		UNICREDIT (DE)	238,350.77
		BOFA SECURITIES EUROPE SA (FR)	128,120.59
		SOCIETE GENERALE (FR)	107,984.10
		<b>Total :</b>	<b>25,135,745.48</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Latin America Equity	USD	BNP PARIBAS SECURITIES SERVICES (FR) UBS EUROPE SE (DE)	2,298,736.12 221,811.85 <b>Total :</b> 2,520,547.97
<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Equity MENA	USD	JP MORGAN AG FRANKFURT (DE)	174,395.11 <b>Total :</b> 174,395.11
<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds New Silk Road	USD	SOCIETE GENERALE (FR) IXIS CIB (FR) CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	863,502.02 468,230.29 128,228.09 <b>Total :</b> 1,459,960.40
<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Euroland Equity Dynamic Multi Factors	EUR	BARCLAYS BANK IRELAND (IE)  SOCIETE GENERALE (FR) CAYLON (FR) UNICREDIT (DE) BNP PARIBAS SECURITIES SERVICES (FR) HSBC FRANCE (FR) IXIS CIB (FR) MORGAN STANLEY ESE (DE) GOLDMAN SACHS BANK EUROPE (DE) CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	21,487,832.51  14,877,635.19 10,776,025.93 10,156,275.86 6,446,485.17 6,236,005.36 2,816,111.79 1,805,227.16 20,305.96 1,404.59 <b>Total :</b> 74,623,309.52
<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Euroland Equity Risk Parity	EUR	SOCIETE GENERALE (FR) CAYLON (FR) MORGAN STANLEY ESE (DE) IXIS CIB (FR) BNP PARIBAS SECURITIES SERVICES (FR) BARCLAYS BANK IRELAND (IE) UNICREDIT (DE) BOFA SECURITIES EUROPE SA (FR) BANCO SANTANDER (ES) UBS EUROPE SE (DE) CITIGROUP GLOBAL MARKETS EUROPE AG (DE) GOLDMAN SACHS BANK EUROPE (DE)	17,177,950.42 10,068,641.61 9,659,867.95 8,115,543.29 6,477,347.45 6,341,150.42 5,553,702.29 2,716,280.92 859,860.00 801,815.10 722,499.68 312,164.78 <b>Total :</b> 68,806,823.91

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds European Equity Conservative	EUR	BNP PARIBAS SECURITIES SERVICES (FR)	24,546,081.48
		UNICREDIT (DE)	18,144,839.86
		HSBC FRANCE (FR)	18,017,058.67
		BARCLAYS BANK IRELAND (IE)	12,870,598.92
		IXIS CIB (FR)	11,955,050.84
		CALYON (FR)	6,300,489.40
		MORGAN STANLEY ESE (DE)	5,522,768.28
		SOCIETE GENERALE (FR)	3,262,729.05
		JP MORGAN AG FRANKFURT (DE)	2,286,065.96
		GOLDMAN SACHS BANK EUROPE (DE)	1,779,926.88
		CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	331,504.11
		<b>Total :</b>	<b>105,017,113.44</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds European Equity Dynamic Multi Factors	EUR	IXIS CIB (FR)	7,568,737.57
		UNICREDIT (DE)	3,642,365.39
		BARCLAYS BANK IRELAND (IE)	3,035,418.49
		MORGAN STANLEY ESE (DE)	3,034,224.71
		SOCIETE GENERALE (FR)	2,041,462.33
		CALYON (FR)	1,354,868.18
		HSBC FRANCE (FR)	1,123,769.31
		GOLDMAN SACHS BANK EUROPE (DE)	661,802.23
		UBS EUROPE SE (DE)	279,049.16
		BOFA SECURITIES EUROPE SA (FR)	166,281.49
		<b>Total :</b>	<b>22,907,978.86</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds European Equity Risk Parity	EUR	BNP PARIBAS SECURITIES SERVICES (FR)	2,553,913.62
		MORGAN STANLEY ESE (DE)	2,491,609.36
		IXIS CIB (FR)	2,148,769.71
		SOCIETE GENERALE (FR)	1,977,652.25
		BARCLAYS BANK IRELAND (IE)	1,249,758.73
		CALYON (FR)	687,561.86
		UNICREDIT (DE)	539,167.50
		GOLDMAN SACHS BANK EUROPE (DE)	370,193.51
		CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	199,520.42
		BANCO SANTANDER (ES)	197,767.80
		UBS EUROPE SE (DE)	167,441.95
		BOFA SECURITIES EUROPE SA (FR)	63,403.04
		<b>Total :</b>	<b>12,646,759.75</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Global Equity Conservative	USD	IXIS CIB (FR)	4,136,322.56
		MORGAN STANLEY ESE (DE)	2,889,346.37
		HSBC FRANCE (FR)	2,391,069.69
		BNP PARIBAS SECURITIES SERVICES (FR)	1,428,813.47
		SOCIETE GENERALE (FR)	735,582.98
		GOLDMAN SACHS BANK EUROPE (DE)	15,404.47
		<b>Total :</b>	<b>11,596,539.52</b>

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Amundi Funds European Convertible Bond	EUR	JP MORGAN AG FRANKFURT (DE)	935,876.14
		BNP PARIBAS (FR)	934,129.26
		MORGAN STANLEY ESE (DE)	676,243.31
		UNICREDIT (DE)	423,666.00
		BNP PARIBAS SECURITIES SERVICES (FR)	391,098.17
		SOCIETE GENERALE (FR)	338,719.83
		BARCLAYS BANK IRELAND (IE)	287,597.03
		IXIS CIB (FR)	266,079.90
		BOFA SECURITIES EUROPE SA (FR)	154,464.00
		UBS EUROPE SE (DE)	109,094.00
		Total :	<b>4,516,967.64</b>

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Amundi Funds Euro Aggregate Bond	EUR	HSBC FRANCE (FR)	26,897,530.88
		ZUERCHER KANTONALBANK (CH)	14,179,956.07
		BNP PARIBAS SECURITIES SERVICES (FR)	10,579,560.24
		GOLDMAN SACHS BANK EUROPE (DE)	2,820,610.49
		Total :	<b>54,477,657.68</b>

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Amundi Funds Euro Corporate Bond	EUR	JP MORGAN AG FRANKFURT (DE)	43,611,999.34
		GOLDMAN SACHS BANK EUROPE (DE)	15,221,594.32
		BANCO SANTANDER (ES)	14,150,800.29
		CALYON (FR)	10,971,142.58
		MORGAN STANLEY ESE (DE)	1,719,718.41
		Total :	<b>85,675,254.94</b>

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Amundi Funds Euro Government Bond	EUR	HSBC FRANCE (FR)	19,423,461.41
		BNP PARIBAS SECURITIES SERVICES (FR)	9,381,880.66
		SKANDINAViska ENSKILDA BANKEN STOCKHOLM (SE)	413,476.31
		Total :	<b>29,218,818.38</b>

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Amundi Funds Global Bond	USD	GOLDMAN SACHS BANK EUROPE (DE)	1,411,393.54
		Total :	<b>1,411,393.54</b>

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Amundi Funds Emerging Markets Bond	EUR	GOLDMAN SACHS BANK EUROPE (DE)	21,902,283.10
		SOCIETE GENERALE (FR)	1,906,725.91
		Total :	<b>23,809,009.01</b>

Compartiment	Devise	Contrepartie	Valeur de marché des titres prêtés
Amundi Funds Emerging Markets Short Term Bond	USD	GOLDMAN SACHS BANK EUROPE (DE)	7,866,229.58
		Total :	<b>7,866,229.58</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Net Zero Ambition Multi-Asset	EUR	BNP PARIBAS SECURITIES SERVICES (FR)	5,569,514.89
		SOCIETE GENERALE (FR)	1,609,422.54
		MORGAN STANLEY ESE (DE)	752,583.13
		UBS EUROPE SE (DE)	654,924.68
		BARCLAYS BANK IRELAND (IE)	586,475.36
		GOLDMAN SACHS BANK EUROPE (DE)	581,878.47
		BOFA SECURITIES EUROPE SA (FR)	422,363.56
		UNICREDIT (DE)	329,248.64
		IXIS CIB (FR)	298,088.70
		<b>Total :</b>	<b>10,804,499.97</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Multi-Asset Real Return	EUR	BNP PARIBAS SECURITIES SERVICES (FR)	35,186,460.70
		GOLDMAN SACHS BANK EUROPE (DE)	8,930,068.86
		BOFA SECURITIES EUROPE SA (FR)	5,608,866.84
		CALYON (FR)	2,427,742.23
		SOCIETE GENERALE (FR)	1,405,511.91
		BANCO SANTANDER (ES)	1,378,166.27
		UBS EUROPE SE(DE)	941,161.32
		UNICREDIT (DE)	553,247.81
		IXIS CIB (FR)	354,556.61
		HSBC FRANCE (FR)	335,870.29
		MORGAN STANLEY ESE (DE)	242,804.83
		<b>Total :</b>	<b>57,364,457.67</b>

<b>Compartiment</b>	<b>Devise</b>	<b>Contrepartie</b>	<b>Valeur de marché des titres prêtés</b>
Amundi Funds Multi-Strategy Growth	EUR	BARCLAYS BANK IRELAND (IE)	5,539,052.94
		<b>Total :</b>	<b>5,539,052.94</b>

Au 30 juin 2023, le Fonds est engagé dans des accords de prêt de titres intégralement garantis, souscrits avec une institution financière de première qualité, selon les conditions suivantes :

■ Amundi Funds Euroland Equity

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	44,532,860.47	ASR NEDERLAND N.V	-	EUR	Titres
	24,543,036.97	DASSAULT AVIATION	-	EUR	Titres
	10,610,666.64	BANCO BILBAO VIZCAYA ARGENTARIA	-	EUR	Titres
	10,151,151.77	SODEXO / EX SODEXHO ALLIANCE SA	-	EUR	Titres
	8,511,105.88	EURAZEOT	-	EUR	Titres
	8,210,083.98	BIOMERIEUX	-	EUR	Titres
	6,262,695.15	FONCIERE DES REGIONS	-	EUR	Titres
	4,572,082.30	HERMES INTERNATIONAL	-	EUR	Titres
	3,801,791.30	SOPRA GROUP	-	EUR	Titres
	3,167,754.49	NEXANS	-	EUR	Titres
	2,989,115.09	CHRISTIAN DIOR	-	EUR	Titres
	2,477,683.68	SPIE SA	-	EUR	Titres
	1,749,398.57	SCOR	-	EUR	Titres
	1,333,043.01	FRESENIUS AG	-	EUR	Titres
	1,219,361.77	LVMH MOET HENNESSY	-	EUR	Titres
	32,668.26	NEXI S.P.A.	-	EUR	Titres
SOCIETE GENERALE (FR)	118,777,932.00		-	EUR	Liquidités
CALYON (FR)	29,717,352.00		-	EUR	Liquidités
	8,781,034.14	ROYAL DUTCH SHELL P.L.C.	-	EUR	Titres
	8,281,459.46	DUFRY AG	-	EUR	Titres
	7,515,855.46	GAZTRANSPORT ET TECHNIGAZ SA	-	EUR	Titres
	6,457,520.47	ANGLO AMERICAN PLC	-	EUR	Titres
	5,439,641.20	SVENSKA CELLULOSA AB	-	EUR	Titres
	3,979,189.13	HALMA	-	EUR	Titres
	3,366,887.56	IG GROUP HOLDINGS	-	EUR	Titres
	3,246,015.29	BANK OF IRELAND GROUP PLC	-	EUR	Titres
	3,243,689.68	PRYSMIAN SPA	-	EUR	Titres
	3,179,211.53	WHITBREAD PLC	-	EUR	Titres
	3,146,446.08	SMURFIT KAPPA GROUP PLC	-	EUR	Titres
	2,751,379.58	PEARSON PLC	-	EUR	Titres
	2,683,133.74	INTERMEDIATE CAPITAL GROUP	-	EUR	Titres
	2,337,599.48	ANTOFAGASTA PLC	-	EUR	Titres
	2,181,736.75	BKW AG	-	EUR	Titres
	2,127,639.98	COCA-COLA HBC SA	-	EUR	Titres
	2,019,033.93	BANCO SANTANDER SA	-	EUR	Titres
	1,983,832.93	RIGHTMOVE PLC	-	EUR	Titres
	1,847,725.80	SCOTTISH AND SOUTHERN ENERGY PLC	-	EUR	Titres
	1,689,479.92	HISCOX LTD	-	EUR	Titres
	1,525,048.97	POSTE ITALIANE	-	EUR	Titres
	1,515,612.48	PERSIMMON PLC	-	EUR	Titres
	1,436,780.35	AKZO NOBEL NV	-	EUR	Titres
	784,384.76	SILICON ON INSULAR TECHNOLOGIES SA	-	EUR	Titres
		SOITEC			
	244,687.36	ROCHE HOLDING AG	-	EUR	Titres
	178,734.96	UPM KYMMENE OY	-	EUR	Titres
	101,820.69	KONE OY	-	EUR	Titres
	4,152.69	HAYS PLC	-	EUR	Titres
	239.92	FACEBOOK INC	-	EUR	Titres
BARCLAYS BANK IRELAND (IE)	98,352,767.00		-	EUR	Liquidités
HSBC FRANCE (FR)	36,315,786.29	RYANAIR HOLDINGS PLC	-	EUR	Titres
	22,843,860.06		-	EUR	Liquidités
CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	5,182,691.30		-	EUR	Liquidités

■ Amundi Funds European Equity ESG Improvers

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	17,674,354.40	ACCOR	-	EUR	Titres
	9,970,203.71	EURONEXT NV	-	EUR	Titres
	760,649.83	SAMPO PLC	-	EUR	Titres
SOCIETE GENERALE (FR)	6,797,414.00		-	EUR	Liquidités

■ Amundi Funds Euroland Equity Small Cap

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BARCLAYS BANK IRELAND (IE)	8,600,250.00		-	EUR	Liquidités
SOCIETE GENERALE (FR)	8,513,823.00		-	EUR	Liquidités
MORGAN STANLEY ESE (DE)	7,954,549.00		-	EUR	Liquidités
UNICREDIT (DE)	3,791,347.88	COMMUNAUTE EUROPEENNE	AA+	EUR	Titres
	2,652,945.15	EUROPEAN INVESTMENT BANK	AAA	EUR	Titres
IXIS CIB (FR)	2,734,877.72	LENNAR CORP	-	EUR	Titres
	1,650,827.13	ENERGIAS DE PORTUGAL - EDP	-	EUR	Titres
	1,503,256.33	TELEVISION FRANCAISE 1 SA	-	EUR	Titres
JP MORGAN AG FRANKFURT (DE)	2,503,293.00		-	EUR	Liquidités
HSBC FRANCE (FR)	1,567,431.01		-	EUR	Liquidités
	235,834.66	RYANAIR HOLDINGS PLC	-	EUR	Titres
BNP PARIBAS SECURITIES SERVICES (FR)	719,551.00		-	EUR	Liquidités
GOLDMAN SACHS BANK EUROPE (DE)	551,312.34	FRANCE GOVERNMENT BOND OAT	Aa2	EUR	Titres
BOFA SECURITIES EUROPE SA (FR)	387,332.00		-	EUR	Liquidités
CALYON (FR)	132,377.95	BANCO SANTANDER SA	-	EUR	Titres
	104,781.97	AIR FRANCE -KLM	-	EUR	Titres

■ Amundi Funds European Equity Green Impact

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
GOLDMAN SACHS BANK EUROPE (DE)	5,560,095.00		-	EUR	Liquidités
	2,862,385.70	BUNDSOBLIGATION	Aaa	EUR	Titres
	1,751,433.98	FRANCE GOVERNMENT BOND OAT	AA	EUR	Titres
SOCIETE GENERALE (FR)	6,439,755.00		-	EUR	Liquidités
	2,358,956.94	BANCO SANTANDER SA	-	EUR	Titres
IXIS CIB (FR)	4,338,127.88	ENERGIAS DE PORTUGAL - EDP	-	EUR	Titres
	2,630,461.54	ABN AMRO BANK N.V.	-	EUR	Titres
	594,102.88	TELEVISION FRANCAISE 1 SA	-	EUR	Titres
MORGAN STANLEY ESE (DE)	7,534,124.00		-	EUR	Liquidités
BARCLAYS BANK IRELAND (IE)	6,310,227.00		-	EUR	Liquidités
CALYON (FR)	3,817,418.95	AIR FRANCE -KLM	-	EUR	Titres
	749,465.00		-	EUR	Liquidités
	3,410.60	BANCO SANTANDER SA	-	EUR	Titres
BNP PARIBAS SECURITIES SERVICES (FR)	3,198,172.00		-	EUR	Liquidités

■ Amundi Funds European Equity Value

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
SOCIETE GENERALE (FR)	195,552,083.00		-	EUR	Liquidités
IXIS CIB (FR)	25,219,870.98	ARKEMA SA	-	EUR	Titres
	16,092,372.62	ELISA CORPORATION	-	EUR	Titres
	14,380,206.15	ASM INTERNATIONAL NV	-	EUR	Titres
	4,534,325.48	KONE OY	-	EUR	Titres
	4,326,135.38	NOVO NORDISK AS	-	EUR	Titres
	2,039,984.26	FONCIERE DES REGIONS	-	EUR	Titres
	1,216,535.96	AMBU A/S	-	EUR	Titres
	494,462.60	ENERGIAS DE PORTUGAL - EDP	-	EUR	Titres
	412,659.88	ERICSSON LM TELEFONAKTIEBOLAGE	-	EUR	Titres
CALYON (FR)	32,997,188.00		-	EUR	Liquidités
	14,477,743.20	RYANAIR HOLDINGS PLC	-	EUR	Titres
	11,534,815.47	BANCO BILBAO VIZCAYA ARGENTARIA	-	EUR	Titres
BARCLAYS BANK IRELAND (IE)	57,074,887.00		-	EUR	Liquidités
CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	8,027,046.47		-	EUR	Liquidités
GOLDMAN SACHS BANK EUROPE (DE)	5,711,296.00		-	EUR	Liquidités
	281,808.79	FRANCE GOVERNMENT BOND OAT	Aa2	EUR	Titres
BOFA SECURITIES EUROPE SA (FR)	384,443.00		-	EUR	Liquidités

■ Amundi Funds European Equity Sustainable Income

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
HSBC FRANCE (FR)	35,717,546.19	RYANAIR HOLDINGS PLC	-	EUR	Titres
	20,603,576.05		-	EUR	Liquidités
SOCIETE GENERALE (FR)	18,946,916.00		-	EUR	Liquidités
IXIS CIB (FR)	12,711,869.89	ROCHE HOLDING AG	-	EUR	Titres
	395,760.74	ENERGIAS DE PORTUGAL - EDP	-	EUR	Titres
BARCLAYS BANK IRELAND (IE)	10,198,737.00		-	EUR	Liquidités

■ Amundi Funds Global Ecology ESG

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
SOCIETE GENERALE (FR)	102,610,515.00		-	EUR	Liquidités
BARCLAYS BANK IRELAND (IE)	53,760,293.00		-	EUR	Liquidités
HSBC FRANCE (FR)	30,135,772.08		-	EUR	Liquidités
	20,690,652.45	RYANAIR HOLDINGS PLC	-	EUR	Titres
IXIS CIB (FR)	19,045,100.94	KBC GROUPE	-	EUR	Titres
	10,498,754.53	FORTUM CORPORATION	-	EUR	Titres
	55,043.00		-	EUR	Liquidités
GOLDMAN SACHS BANK EUROPE (DE)	12,468.00		-	EUR	Liquidités

■ Amundi Funds Global Equity Sustainable Income

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
SOCIETE GENERALE (FR)	58,679,365.18		-	USD	Liquidités
IXIS CIB (FR)	18,240,936.59	UPM KYMMENE OY	-	USD	Titres
	8,336,022.27	ARGEN-X	-	USD	Titres
	5,009,461.75	BNP PARIBAS	-	USD	Titres
	755,274.60	TELEVISION FRANCAISE 1 SA	-	USD	Titres
UBS EUROPE SE (DE)	12,741,615.80	MTU AERO ENGINES GMBH	-	USD	Titres
	6,504,934.65	NESTLE SA	-	USD	Titres
	5,198,604.74	ARKEMA SA	-	USD	Titres
	3,829,426.66	SODEXO / EX SODEXHO ALLIANCE SA	-	USD	Titres
	1,910,519.37	REXEL	-	USD	Titres
	349,094.57	EIFFAGE	-	USD	Titres
	30,624.74	FACEBOOK INC	-	USD	Titres
BARCLAYS BANK IRELAND (IE)	4,749,580.13		-	USD	Liquidités
HSBC FRANCE (FR)	1,268,207.01	RYANAIR HOLDINGS PLC	-	USD	Titres

■ Amundi Funds Net Zero Ambition Top European Players

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	9,014,463.52	GETLINK	-	EUR	Titres
	6,711,313.48	SOPRA GROUP	-	EUR	Titres
	5,033,116.24	NOVO NORDISK AS	-	EUR	Titres
	4,827,750.62	BANCO BILBAO VIZCAYA ARGENTARIA	-	EUR	Titres
	2,950,662.90	GENMAB	-	EUR	Titres
	985,100.94	FACEBOOK INC	-	EUR	Titres
	720,146.39	ACCOR	-	EUR	Titres
	585,459.14	FLUGHAFEN ZUERICH	-	EUR	Titres
	543,081.00		-	EUR	Liquidités
	312,077.03	SEATTLE GENETICS INC	-	EUR	Titres
	47,992.04	EIFFAGE	-	EUR	Titres
SOCIETE GENERALE (FR)	30,553,654.00		-	EUR	Liquidités
HSBC FRANCE (FR)	23,356,572.61	RYANAIR HOLDINGS PLC	-	EUR	Titres
	5,065,486.01		-	EUR	Liquidités
BARCLAYS BANK IRELAND (IE)	17,348,044.00		-	EUR	Liquidités
GOLDMAN SACHS BANK EUROPE (DE)	1,155,666.00		-	EUR	Liquidités

■ Amundi Funds Emerging Markets Equity Focus

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BNP PARIBAS SECURITIES SERVICES (FR)	25,929,468.61		-	USD	Liquidités
	1,817,621.52	BOFA SECURITIES EUROPE SA (FR)	A-	USD	Titres
JP MORGAN AG FRANKFURT (DE)	18,561,894.33		-	USD	Liquidités
BOFA SECURITIES EUROPE SA (FR)	6,954,288.20		-	USD	Liquidités
SOCIETE GENERALE (FR)	2,194,092.64		-	USD	Liquidités
CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	1,568,483.87		-	USD	Liquidités

■ Amundi Funds Emerging World Equity

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BNP PARIBAS SECURITIES SERVICES (FR)	10,571,074.30		-	USD	Liquidités
JP MORGAN AG FRANKFURT (DE)	9,503,910.47		-	USD	Liquidités
BARCLAYS BANK IRELAND (IE)	4,792,647.35		-	USD	Liquidités
UNICREDIT (DE)	239,261.15	EUROPEAN INVESTMENT BANK	AAA	USD	Titres
BOFA SECURITIES EUROPE SA (FR)	128,969.29		-	USD	Liquidités
SOCIETE GENERALE (FR)	110,239.00		-	USD	Liquidités

■ Amundi Funds Latin America Equity

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BNP PARIBAS SECURITIES SERVICES (FR)	2,310,616.90		-	USD	Liquidités
UBS EUROPE SE (DE)	228,553.50		-	USD	Liquidités

■ Amundi Funds Equity MENA

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
JP MORGAN AG FRANKFURT (DE)	174,836.02		-	USD	Liquidités

■ Amundi Funds New Silk Road

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
SOCIETE GENERALE (FR)	881,531.27		-	USD	Liquidités
IXIS CIB (FR)	468,759.06		-	USD	Liquidités
CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	128,600.54		-	USD	Liquidités

■ Amundi Funds Euroland Equity Dynamic Multi Factors

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BARCLAYS BANK IRELAND (IE)	22,077,554.00		-	EUR	Liquidités
SOCIETE GENERALE (FR)	14,962,986.00		-	EUR	Liquidités
CALYON (FR)	3,508,690.62	AIR FRANCE -KLM	-	EUR	Titres
	3,418,976.49	BP PLC	-	EUR	Titres
	3,086,140.18	BANCO SANTANDER SA	-	EUR	Titres
	844,921.00		-	EUR	Liquidités
UNICREDIT (DE)	7,021,014.59	COMMUNAUTE EUROPEENNE	AA+	EUR	Titres
	3,136,266.61	EUROPEAN INVESTMENT BANK	AAA	EUR	Titres
BNP PARIBAS SECURITIES SERVICES (FR)	5,611,254.00		-	EUR	Liquidités
	865,235.43	BOFA SECURITIES EUROPE SA (FR)	A-	EUR	Titres
HSBC FRANCE (FR)	5,592,227.75	RYANAIR HOLDINGS PLC	-	EUR	Titres
	646,914.00		-	EUR	Liquidités
IXIS CIB (FR)	2,641,525.73	ENERGIAS DE PORTUGAL - EDP	-	EUR	Titres
	159,067.00		-	EUR	Liquidités
MORGAN STANLEY ESE (DE)	1,812,177.00		-	EUR	Liquidités
GOLDMAN SACHS BANK EUROPE (DE)	21,015.00		-	EUR	Liquidités
CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	1,409.01		-	EUR	Liquidités

■ Amundi Funds Euroland Equity Risk Parity

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
SOCIETE GENERALE (FR)	16,536,299.00		-	EUR	Liquidités
	988,285.60	BANCO SANTANDER SA	-	EUR	Titres
CALYON (FR)	6,553,392.84	AIR FRANCE -KLM	-	EUR	Titres
	2,057,425.75	BANCO SANTANDER SA	-	EUR	Titres
	1,615,987.00		-	EUR	Liquidités
MORGAN STANLEY ESE (DE)	9,697,055.00		-	EUR	Liquidités
IXIS CIB (FR)	3,173,529.39	FORTUM CORPORATION	-	EUR	Titres
	2,310,035.67	ENERGIAS DE PORTUGAL - EDP	-	EUR	Titres
	1,546,989.97	SYMRISE AG	-	EUR	Titres
	827,187.00		-	EUR	Liquidités
	268,276.55	BANCO BILBAO VIZCAYA ARGENTARIA	-	EUR	Titres
	10,017.77	DET NORSKE OLJESELSKAP ASA	-	EUR	Titres
BNP PARIBAS SECURITIES SERVICES (FR)	6,511,358.00		-	EUR	Liquidités
UNICREDIT (DE)	5,554,494.97	COMMUNAUTE EUROPEENNE	AA+	EUR	Titres
BARCLAYS BANK IRELAND (IE)	4,763,464.00		-	EUR	Liquidités
	28,410.38	VOLKSWAGEN LEASING GMBH	BBB+	EUR	Titres
BOFA SECURITIES EUROPE SA (FR)	2,734,264.00		-	EUR	Liquidités
BANCO SANTANDER (ES)	333,398.07	UNITED STATES TREASURY NOTE/BOND	Aaa	EUR	Titres
	295,213.47	AUSTRIA GOVERNMENT BOND	AA+	EUR	Titres
	237,175.91	COMMUNAUTE EUROPEENNE	AA+	EUR	Titres
UBS EUROPE SE (DE)	801,847.60	NESTLE SA	-	EUR	Titres
CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	724,601.04		-	EUR	Liquidités
GOLDMAN SACHS BANK EUROPE (DE)	323,060.00		-	EUR	Liquidités

■ Amundi Funds European Equity Conservative

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BNP PARIBAS SECURITIES SERVICES (FR)	24,674,966.00		-	EUR	Liquidités
UNICREDIT (DE)	14,498,335.97	NRW BANK (EX LANDES BANK NORDRHEIN-WESTFALEN)	Aa1	EUR	Titres
	3,646,773.14	COMMUNAUTE EUROPEENNE	AA+	EUR	Titres
HSBC FRANCE (FR)	16,570,343.92	RYANAIR HOLDINGS PLC	-	EUR	Titres
	1,453,766.01		-	EUR	Liquidités
BARCLAYS BANK IRELAND (IE)	13,223,825.00		-	EUR	Liquidités
IXIS CIB (FR)	9,106,388.43	ACERINOX SA	-	EUR	Titres
	1,998,585.72	ENERGIAS DE PORTUGAL - EDP	-	EUR	Titres
	860,572.38	TELEVISION FRANCAISE 1 SA	-	EUR	Titres
	96,929.00		-	EUR	Liquidités
CALYON (FR)	4,682,463.39	AIR FRANCE -KLM	-	EUR	Titres
	1,793,568.00		-	EUR	Liquidités
MORGAN STANLEY ESE (DE)	5,544,029.00		-	EUR	Liquidités
SOCIETE GENERALE (FR)	3,332,587.00		-	EUR	Liquidités
JP MORGAN AG FRANKFURT (DE)	2,291,846.00		-	EUR	Liquidités
GOLDMAN SACHS BANK EUROPE (DE)	1,557,566.05	FRANCE GOVERNMENT BOND OAT	Aa2	EUR	Titres
	230,122.00		-	EUR	Liquidités
CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	332,468.01		-	EUR	Liquidités

■ Amundi Funds European Equity Dynamic Multi Factors

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	3,549,908.61	AIR FRANCE -KLM	-	EUR	Titres
	2,452,858.24	FORTUM CORPORATION	-	EUR	Titres
	1,218,157.68	VALLOUREC	-	EUR	Titres
	246,085.36	TELEVISION FRANCAISE 1 SA	-	EUR	Titres
	117,501.42	ENERGIAS DE PORTUGAL - EDP	-	EUR	Titres
UNICREDIT (DE)	3,644,073.53	EUROPEAN INVESTMENT BANK	AAA	EUR	Titres
	469,587.70	AGEAS N.V. (EX FORTIS)	-	EUR	Titres
	259,723.19	ENEL SPA	-	EUR	Titres
BARCLAYS BANK IRELAND (IE)	3,118,724.00		-	EUR	Liquidités
MORGAN STANLEY ESE (DE)	3,045,905.00		-	EUR	Liquidités
SOCIETE GENERALE (FR)	2,010,792.00		-	EUR	Liquidités
	72,821.73	BANCO SANTANDER SA	-	EUR	Titres
CALYON (FR)	1,039,534.88	AIR FRANCE -KLM	-	EUR	Titres
	349,545.00		-	EUR	Liquidités
HSBC FRANCE (FR)	755,225.01		-	EUR	Liquidités
	372,210.56	RYANAIR HOLDINGS PLC	-	EUR	Titres
GOLDMAN SACHS BANK EUROPE (DE)	641,345.65	FRANCE GOVERNMENT BOND OAT	Aa2	EUR	Titres
	21,171.00		-	EUR	Liquidités
UBS EUROPE SE (DE)	279,068.72	REXEL	-	EUR	Titres
BOFA SECURITIES EUROPE SA (FR)	167,382.00		-	EUR	Liquidités

■ Amundi Funds European Equity Risk Parity

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BNP PARIBAS SECURITIES SERVICES (FR)	2,567,323.00		-	EUR	Liquidités
MORGAN STANLEY ESE (DE)	2,501,201.00		-	EUR	Liquidités
IXIS CIB (FR)	1,367,788.83	ENERGIAS DE PORTUGAL - EDP	-	EUR	Titres
	412,148.53	TOLL BROTHERS INC.	-	EUR	Titres
	255,290.62	INDRA SISTEMAS SA	-	EUR	Titres
	110,758.00		-	EUR	Liquidités
	10,116.17	DET NORSKE OLJESELSKAP ASA	-	EUR	Titres
SOCIETE GENERALE (FR)	1,945,615.00		-	EUR	Liquidités
	72,821.73	BANCO SANTANDER SA	-	EUR	Titres
BARCLAYS BANK IRELAND (IE)	1,284,058.00		-	EUR	Liquidités
CALYON (FR)	618,860.65	AIR FRANCE -KLM	-	EUR	Titres
	40,721.00		-	EUR	Liquidités
	31,966.19	BANCO SANTANDER SA	-	EUR	Titres
UNICREDIT (DE)	539,744.46	EUROPEAN INVESTMENT BANK	AAA	EUR	Titres
GOLDMAN SACHS BANK EUROPE (DE)	370,193.92	FRANCE GOVERNMENT BOND OAT	Aa2	EUR	Titres
CITIGROUP GLOBAL MARKETS EUROPE AG (DE)	200,101.01		-	EUR	Liquidités
BANCO SANTANDER (ES)	166,679.00	UNITED STATES TREASURY NOTE/BOND	Aaa	EUR	Titres
	32,499.97	COMMUNAUTE EUROPÉENNE	AA+	EUR	Titres
UBS EUROPE SE (DE)	167,443.75	VALLOUREC	-	EUR	Titres
BOFA SECURITIES EUROPE SA (FR)	63,823.00		-	EUR	Liquidités

■ Amundi Funds Global Equity Conservative

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
IXIS CIB (FR)	1,747,455.79	ENERGIAS DE PORTUGAL - EDP	-	USD	Titres
	1,184,302.94	FIRST SOLAR INC	-	USD	Titres
	814,566.03	SPIE SA	-	USD	Titres
	407,208.61	TOLL BROTHERS INC.	-	USD	Titres
MORGAN STANLEY ESE (DE)	2,900,469.32		-	USD	Liquidités
HSBC FRANCE (FR)	2,391,100.62	RYANAIR HOLDINGS PLC	-	USD	Titres
BNP PARIBAS SECURITIES SERVICES (FR)	1,290,697.73		-	USD	Liquidités
	145,608.28	BOFA SECURITIES EUROPE SA (FR)	A-	USD	Titres
SOCIETE GENERALE (FR)	558,603.23	BANCO SANTANDER SA	-	USD	Titres
	180,768.88		-	USD	Liquidités
BARCLAYS BANK IRELAND (IE)	63,869.98	VOLKSWAGEN LEASING GMBH	BBB+	USD	Titres
GOLDMAN SACHS BANK EUROPE (DE)	15,405.04	FRANCE GOVERNMENT BOND OAT	Aa2	USD	Titres

■ Amundi Funds European Convertible Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BNP PARIBAS (FR)	993,902.65	AMUNDI EM EU EX EMU (AMUNDI)	-	EUR	Titres
JP MORGAN AG FRANKFURT (DE)	935,876.40	FRANCE GOVERNMENT BOND OAT	Aa2	EUR	Titres
MORGAN STANLEY ESE (DE)	678,847.00		-	EUR	Liquidités
UNICREDIT (DE)	423,704.72	EUROPEAN INVESTMENT BANK	AAA	EUR	Titres
BNP PARIBAS SECURITIES SERVICES (FR)	393,152.00		-	EUR	Liquidités
SOCIETE GENERALE (FR)	345,972.00		-	EUR	Liquidités
BARCLAYS BANK IRELAND (IE)	295,490.00		-	EUR	Liquidités
IXIS CIB (FR)	266,090.79	DET NORSKE OLJESELSKAP ASA	-	EUR	Titres
BOFA SECURITIES EUROPE SA (FR)	155,423.13	COMMUNAUTE EUROPEENNE	AA+	EUR	Titres
UBS EUROPE SE (DE)	109,094.64	REXEL	-	EUR	Titres

■ Amundi Funds Euro Aggregate Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
HSBC FRANCE (FR)	27,028,485.07		-	EUR	Liquidités
ZUERCHER KANTONALBANK (CH)	14,923,027.00		-	EUR	Liquidités
BNP PARIBAS SECURITIES SERVICES (FR)	10,634,240.00		-	EUR	Liquidités
GOLDMAN SACHS BANK EUROPE (DE)	2,919,055.00		-	EUR	Liquidités

■ Amundi Funds Euro Corporate Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
JP MORGAN AG FRANKFURT (DE)	43,611,999.58	FRANCE GOVERNMENT BOND OAT	Aa2	EUR	Titres
GOLDMAN SACHS BANK EUROPE (DE)	15,752,855.00		-	EUR	Liquidités
BANCO SANTANDER (ES)	5,247,876.88	INTEL CORP	A	EUR	Titres
	4,928,656.74	AUSTRIA GOVERNMENT BOND	AA+	EUR	Titres
	2,474,727.31	FRANCE GOVERNMENT BOND OAT	Aa2	EUR	Titres
	1,902,534.07	UNITED KINGDOM GILT	Aa3	EUR	Titres
CALYON (FR)	4,050,163.95	SOCIETE DU GRAND PARIS	AA-	EUR	Titres
	3,426,106.81	VINCI SA	A-	EUR	Titres
	1,515,715.06	GECINA	A-	EUR	Titres
	840,723.75	BANCO BILBAO VIZCAYA ARGENTARIA SA	BBB+	EUR	Titres
	700,001.79	KBC GROUPE	A-	EUR	Titres
	280,156.07	THALES	BBB+	EUR	Titres
	95,871.84	LAPOSTE	A+	EUR	Titres
MORGAN STANLEY ESE (DE)	1,880,467.07	GERMAN TREASURY BILL	Aaa	EUR	Titres

■ Amundi Funds Euro Government Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
HSBC FRANCE (FR)	19,518,027.05		-	EUR	Liquidités
BNP PARIBAS SECURITIES SERVICES (FR)	9,430,370.00		-	EUR	Liquidités
SKANDINAViska ENSKILDA BANKEN STOCKHOLM (SE)	413,956.00		-	EUR	Liquidités

■ Amundi Funds Global Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
GOLDMAN SACHS BANK EUROPE (DE)	1,460,653.71		-	USD	Liquidités

■ Amundi Funds Emerging Markets Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
GOLDMAN SACHS BANK EUROPE (DE)	22,666,712.00		-	EUR	Liquidités
SOCIETE GENERALE (FR)	1,946,537.00		-	EUR	Liquidités

■ Amundi Funds Emerging Markets Short Term Bond

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
GOLDMAN SACHS BANK EUROPE (DE)	8,140,775.80		-	USD	Liquidités

■ Amundi Funds Net Zero Ambition Multi-Asset

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BNP PARIBAS SECURITIES SERVICES (FR)	5,598,759.00		-	EUR	Liquidités
SOCIETE GENERALE (FR)	901,698.00		-	EUR	Liquidités
	437,846.32	E ON AG	-	EUR	Titres
	288,331.08	BANCO SANTANDER SA	-	EUR	Titres
MORGAN STANLEY ESE (DE)	755,480.00		-	EUR	Liquidités
UBS EUROPE SE (DE)	414,027.89	VALLOUREC	-	EUR	Titres
	240,910.43	REXEL	-	EUR	Titres
BARCLAYS BANK IRELAND (IE)	602,571.00		-	EUR	Liquidités
GOLDMAN SACHS BANK EUROPE (DE)	581,878.46	FRANCE GOVERNMENT BOND OAT	Aa2	EUR	Titres
BOFA SECURITIES EUROPE SA (FR)	425,160.00		-	EUR	Liquidités
UNICREDIT (DE)	330,021.27	EUROPEAN INVESTMENT BANK	AAA	EUR	Titres
IXIS CIB (FR)	172,368.17	ENERGIAS DE PORTUGAL - EDP	-	EUR	Titres
	102,371.75	BANQUE EUROPEENNE D'INVESTISSEMENT	Aaa	EUR	Titres
	24,721.05	BANCO SANTANDER SA	-	EUR	Titres

■ Amundi Funds Multi-Asset Real Return

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BNP PARIBAS SECURITIES SERVICES (FR)	27,992,686.00		-	EUR	Liquidités
	4,395,450.09	NRG ENERGY INC	-	EUR	Titres
	2,944,551.12	ENEL SPA	-	EUR	Titres
GOLDMAN SACHS BANK EUROPE (DE)	6,905,892.00		-	EUR	Liquidités
	1,928,819.03	FRANCE GOVERNMENT BOND OAT	Aa2	EUR	Titres
	328,258.17	BUNDSOBLIGATION	Aaa	EUR	Titres
BOFA SECURITIES EUROPE SA (FR)	3,385,358.23	SPAIN GOVERNMENT BOND	Baa1	EUR	Titres
	1,966,159.16	BUNDESREPUBLIK DEUTSCHLAND	Aaa	EUR	Titres
	292,177.65	COMMUNAUTE EUROPEENNE	AA+	EUR	Titres
CALYON (FR)	2,102,662.32	SOCIETE NATIONALE DES CHEMINS DE FER FRANCAIS	AA-	EUR	Titres
	306,773.50	EUROPEAN STABILITY MECHANISM	AAA	EUR	Titres
	35,759.89	BANCO SANTANDER SA	-	EUR	Titres
SOCIETE GENERALE (FR)	559,669.56	NASDAQ INC	BBB	EUR	Titres
	470,710.34	BOFA SECURITIES EUROPE SA (FR)	A-	EUR	Titres
	357,178.34	BPIFRANCE	Aa2	EUR	Titres
	177,685.77	UNITED KINGDOM GILT	Aa3	EUR	Titres
	14,353.00		-	EUR	Liquidités
BANCO SANTANDER (ES)	1,278,768.93	UNITED STATES TREASURY NOTE/BOND	Aaa	EUR	Titres
	108,898.07	UNITED KINGDOM GILT	Aa3	EUR	Titres
UBS EUROPE SE (DE)	941,168.90	REXEL	-	EUR	Titres
UNICREDIT (DE)	553,584.06	EUROPEAN INVESTMENT BANK	AAA	EUR	Titres
IXIS CIB (FR)	354,560.73	ENERGIAS DE PORTUGAL - EDP	-	EUR	Titres
HSBC FRANCE (FR)	182,922.22	RYANAIR HOLDINGS PLC	-	EUR	Titres
	153,703.00		-	EUR	Liquidités
MORGAN STANLEY ESE (DE)	155,001.00		-	EUR	Liquidités
	176,798.12	BUNDESREPUBLIK DEUTSCHLAND	Aaa	EUR	Titres

■ Amundi Funds Multi-Strategy Growth

Contrepartie	Montant de la garantie reçue	Émetteur	Notation	Devise	Type de garantie
BARCLAYS BANK IRELAND (IE)	5,691,069.00		-	EUR	Liquidités

Pour l'exercice clôturé au 30 juin 2023, le montant net des revenus de prêt de titres correspond au montant brut reçu par chaque Compartiment (et comptabilisé à la rubrique « Autres revenus » de l'État des opérations et des variations de l'actif net), dont sont déduits les commissions et coûts directs et indirects engagés, comptabilisés à la rubrique « Autres dépenses ».

Compartiments	Devise	Montant brut total des produits issus des prêts de titres	Coûts et frais directs et indirects payés par Amundi Intermediation	Coûts et frais directs et indirects payés à Caceis par Amundi Intermediation sur ses commissions	Montant brut - rétrocession Montant net des produits issus des prêts de titres
Amundi Funds Euroland Equity	EUR	1,710,668.52	598,733.98	29,936.70	1,111,934.54
Amundi Funds European Equity ESG Improvers	EUR	192,059.28	67,220.75	3,361.04	124,838.53
Amundi Funds Euroland Equity Small Cap	EUR	106,321.22	37,212.43	1,860.62	69,108.79
Amundi Funds European Equity Green Impact	EUR	132,936.27	46,527.69	2,326.38	86,408.58
Amundi Funds European Equity Value	EUR	1,543,392.08	540,187.23	27,009.36	1,003,204.85
Amundi Funds Equity Japan Target	JPY	151,168.00	52,908.80	2,645.44	98,259.20
Amundi Funds Japan Equity Engagement	JPY	67,083.00	23,479.05	1,173.95	43,603.95
Amundi Funds Net Zero Ambition Top European Players	EUR	515,644.56	180,475.60	9,023.78	335,168.96
Amundi Funds Asia Equity Concentrated	USD	364.95	127.73	6.39	237.22
Amundi Funds China Equity	EUR	35,158.24	12,305.38	615.27	22,852.86
Amundi Funds Emerging Markets Equity Focus	USD	101,162.86	35,407.00	1,770.35	65,755.86
Amundi Funds Emerging World Equity	USD	62,929.57	22,025.35	1,101.27	40,904.22
Amundi Funds Latin America Equity	USD	1,974.06	690.92	34.55	1,283.14
Amundi Funds New Silk Road	USD	16,621.21	5,817.42	290.87	10,803.79
Amundi Funds Euroland Equity Dynamic Multi Factors	EUR	165,034.46	57,762.06	2,888.10	107,272.40
Amundi Funds Euroland Equity Risk Parity	EUR	155,082.20	54,278.77	2,713.94	100,803.43
Amundi Funds European Equity Conservative	EUR	480,760.07	168,266.02	8,413.30	312,494.05
Amundi Funds European Equity Dynamic Multi Factors	EUR	94,093.46	32,932.71	1,646.64	61,160.75
Amundi Funds European Equity Risk Parity	EUR	46,012.86	16,104.50	805.23	29,908.36
Amundi Funds Global Equity Conservative	USD	56,665.17	19,832.81	991.64	36,832.36
Amundi Funds European Convertible Bond	EUR	101,360.82	35,476.29	1,773.81	65,884.53
Amundi Funds Montpensier Global Convertible Bond	EUR	3,426.58	1,199.30	59.97	2,227.28
Amundi Funds Euro Aggregate Bond	EUR	138,950.30	48,632.61	2,431.63	90,317.70
Amundi Funds Euro Corporate Bond	EUR	298,562.33	104,496.82	5,224.84	194,065.51
Amundi Funds Euro Government Bond	EUR	65,073.92	22,775.87	1,138.79	42,298.05
Amundi Funds Euro Inflation Bond	EUR	1,555.83	544.54	27.23	1,011.29
Amundi Funds Strategic Bond	EUR	2,473.62	865.77	43.29	1,607.85
Amundi Funds Global Subordinated Bond	EUR	5,544.74	1,940.66	97.03	3,604.08
Amundi Funds Global Aggregate Bond	USD	53,562.11	18,746.74	937.34	34,815.37
Amundi Funds Global Bond	USD	760.81	266.28	13.31	494.53
Amundi Funds Global Corporate Bond	USD	20.87	7.30	0.37	13.57
Amundi Funds Global Inflation Short Duration Bond	EUR	257.33	90.07	4.50	167.26
Amundi Funds Optimal Yield	EUR	28.20	9.87	0.49	18.33
Amundi Funds Emerging Markets Blended Bond	EUR	133.37	46.68	2.33	86.69
Amundi Funds Emerging Markets Bond	EUR	959.24	335.73	16.79	623.51
Amundi Funds Emerging Markets Short Term Bond	USD	2,595.47	908.41	45.42	1,687.06
Amundi Funds Net Zero Ambition Multi-Asset	EUR	40,223.56	14,078.25	703.91	26,145.31
Amundi Funds Multi-Asset Real Return	EUR	163,851.27	57,347.94	2,867.40	106,503.33
Amundi Funds Volatility Euro	EUR	1,327.81	464.73	23.24	863.08
Amundi Funds Volatility World	USD	5,870.79	2,054.78	102.74	3,816.01
Amundi Funds Cash EUR	EUR	1,054.17	368.96	18.45	685.21
Amundi Funds Cash USD	USD	4,595.67	1,608.48	80.42	2,987.19

Les produits issus des prêts de titres sont répartis entre Amundi Intermediation et Caceis, qui sont des parties liées de la Société de gestion, Amundi Luxembourg S.A., dans les proportions suivantes :

Compartiment	Amundi Intermediation	CACEIS Bank, succursale de Luxembourg
65%	35%	5% (des revenus bruts prélevés sur la part d'Amundi Intermediation)

## **16 EMPRUNT DE TITRES**

Au 30 juin 2023, aucun emprunt de titres n'est autorisé dans le Fonds.

## 17 GARANTIES

Au 30 juin 2023, l'état des garanties reçues ou versées, lesquelles sont composées de dépôts de sécurité en ce qui concerne les futures et les options, ou de liquidités versées par les courtiers et les contreparties ou reçues desdits courtiers ou contreparties dans le cadre des opérations OTC, est le suivant :

Compartiments	Devise du compartiment	Contreperte	Type de garantie	Montant de la garantie reçue (dans la devise du compartiment)	Garantie payée (dans la devise du compartiment)
Global Ecology ESG	EUR	SOCIETE GENERALE, UBS EUROPE SE	Liquidités	450,000.00	-
Global Equity Sustainable Income	USD	JP MORGAN AG FRANKFURT	Liquidités	-	2,030,000.00
Net Zero Ambition Top European Players	EUR	HSBC FRANCE	Liquidités	-	260,000.00
Montpensier Global Convertible Bond	EUR	CITIGROUP GLOBAL MARKETS EUROPE AG	Liquidités	790,000.00	-
Euro Aggregate Bond	EUR	UBS EUROPE SE, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG	Liquidités	270,000.00	550,000.00
Euro Corporate Bond	EUR	BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG	Liquidités	-	600,000.00
Euro Corporate Short Term Green Bond	EUR	CITIGROUP GLOBAL MARKETS EUROPE AG	Liquidités	-	290,000.00
Euro Inflation Bond	EUR	BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, JP MORGAN AG FRANKFURT	Liquidités	-	3,070,733.27
Strategic Bond	EUR	BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, BARCLAYS BANK IRELAND, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT	Liquidités	6,670,000.00	5,510,000.00
Euro High Yield Bond	EUR	GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY, BNP PARIBAS, BOFA SECURITIES EUROPE SA	Liquidités	1,960,000.00	1,760,000.00
Euro High Yield Short Term Bond	EUR	BNP PARIBAS, JP MORGAN AG FRANKFURT, BOFA SECURITIES EUROPE SA	Liquidités	570,000.00	280,000.00
Global Subordinated Bond	EUR	CITIGROUP GLOBAL MARKETS EUROPE AG, JP MORGAN AG FRANKFURT, BNP PARIBAS	Liquidités	2,170,000.00	480,000.00
Pioneer Global High Yield Bond	EUR	BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG	Liquidités	238,313.47	264,882.68
European Subordinated Bond ESG	EUR	BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG	Liquidités	1,340,000.00	960,000.00
Global Aggregate Bond	USD	BARCLAYS BANK IRELAND, BNP PARIBAS, BOFA SECURITIES EUROPE SA, CREDIT AGRICOLE, MORGAN STANLEY, UBS EUROPE SE, CITIGROUP GLOBAL MARKETS EUROPE AG, DEUTSCHE BANK, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, ROYAL BANK OF CANADA, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE	Liquidités	15,560,000.00	29,834,610.00
Global Bond	USD	MORGAN STANLEY, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, SOCIETE GENERALE	Liquidités	50,000.00	1,200,000.00
Global Corporate Bond	USD	UBS EUROPE SE, BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT	Liquidités	290,000.00	10,710,000.00
Global Corporate ESG Improvers Bond	USD	BOFA SECURITIES EUROPE SA	Liquidités	-	270,000.00
Net Zero Ambition Global Corporate Bond	USD	BOFA SECURITIES EUROPE SA	Liquidités	-	180,000.00
Global High Yield Bond	USD	STATE STREET	Liquidités	-	460,000.00
Global Inflation Short Duration Bond	EUR	BOFA SECURITIES EUROPE SA, GOLDMAN SACHS BANK EUROPE, BNP PARIBAS, CITIGROUP GLOBAL MARKETS EUROPE AG, JP MORGAN AG FRANKFURT	Liquidités	1,310,000.00	1,610,000.00
Optimal Yield	EUR	GOLDMAN SACHS BANK EUROPE, UBS EUROPE SE, JP MORGAN AG FRANKFURT	Liquidités	1,910,000.00	620,000.00
Optimal Yield Short Term	EUR	BOFA SECURITIES EUROPE SA, GOLDMAN SACHS BANK EUROPE, UBS EUROPE SE, BARCLAYS BANK IRELAND, CITIGROUP GLOBAL MARKETS EUROPE AG, JP MORGAN AG FRANKFURT, MORGAN STANLEY	Liquidités	1,170,000.00	1,100,000.00
Pioneer Strategic Income	EUR	BOFA SECURITIES EUROPE SA, STATE STREET, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, MORGAN STANLEY	Liquidités	467,461.14	3,466,928.51

Compartiments	Devise du compartiment	Contreperte	Type de garantie	Montant de la garantie reçue (dans la devise du compartiment)	Garantie payée (dans la devise du compartiment)
Pioneer US Bond	EUR	MORGAN STANLEY	Liquidités	-	150,536.21
Emerging Markets Blended Bond	EUR	BARCLAYS BANK IRELAND, BNP PARIBAS, CREDIT AGRICOLE, CITIGROUP GLOBAL MARKETS EUROPE AG, DEUTSCHE BANK, SOCIETE GENERALE, STATE STREET, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT, MORGAN STANLEY, STANDARD CHARTERED, UBS EUROPE SE	Liquidités	41,170,000.00	7,260,000.00
Emerging Markets Bond	EUR	BOFA SECURITIES EUROPE SA, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT, MORGAN STANLEY, ROYAL BANK OF CANADA, UBS EUROPE SE, BARCLAYS BANK IRELAND, CREDIT AGRICOLE	Liquidités	5,850,000.00	8,370,000
Emerging Markets Corporate Bond	USD	JP MORGAN AG FRANKFURT, MORGAN STANLEY, SOCIETE GENERALE	Liquidités	-	810,000.00
Emerging Markets Green Bond	USD	BNP PARIBAS	Liquidités	-	620,000.00
Emerging Markets Corporate High Yield Bond	EUR	CITIGROUP GLOBAL MARKETS EUROPE AG	Liquidités	-	180,000.00
Emerging Markets Hard Currency Bond	EUR	BARCLAYS BANK IRELAND, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT, BOFA SECURITIES EUROPE SA	Liquidités	11,420,000.00	260,000.00
Emerging Markets Local Currency Bond	EUR	SOCIETE GENERALE, BNP PARIBAS, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, JP MORGAN AG FRANKFURT	Liquidités	260,000.00	7,727,442.36
Emerging Markets Short Term Bond	USD	BOFA SECURITIES EUROPE SA, BARCLAYS BANK IRELAND, CITIGROUP GLOBAL MARKETS EUROPE AG, SOCIETE GENERALE	Liquidités	260,000.00	2,260,000.00
Euro Multi-Asset Target Income	EUR	BOFA SECURITIES EUROPE SA, CREDIT AGRICOLE, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT, MORGAN STANLEY, HSBC FRANCE, STATE STREET	Liquidités	8,690,000.00	6,540,000.00
Global Multi-Asset	EUR	CITIGROUP GLOBAL MARKETS EUROPE AG, DEUTSCHE BANK, BNP PARIBAS	Liquidités	3,250,000.00	690,000.00
Global Multi-Asset Conservative	EUR	BNP PARIBAS, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, DEUTSCHE BANK, HSBC FRANCE, STATE STREET, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT, MORGAN STANLEY	Liquidités	17,670,000.00	10,370,000.00
Global Multi-Asset Target Income	USD	CREDIT AGRICOLE, BNP PARIBAS, BOFA SECURITIES EUROPE SA	Liquidités	290,000.00	2,100,000.00
Net Zero Ambition Multi-Asset	EUR	CITIGROUP GLOBAL MARKETS EUROPE AG, STANDARD CHARTERED, UBS EUROPE SE, BOFA SECURITIES EUROPE SA, CREDIT AGRICOLE, HSBC FRANCE, MORGAN STANLEY, SOCIETE GENERALE	Liquidités	2,020,000.00	880,000.00
Multi-Asset Real Return	EUR	UBS EUROPE SE	Liquidités	10,000.00	-
Real Assets Target Income	USD	BNP PARIBAS, BOFA SECURITIES EUROPE SA, MORGAN STANLEY	Liquidités	-	1,850,910.00
Absolute Return Credit	EUR	BOFA SECURITIES EUROPE SA	Liquidités	-	330,000.00
Absolute Return Multi-Strategy	EUR	SOCIETE GENERALE, BNP PARIBAS, CREDIT AGRICOLE, CITIGROUP GLOBAL MARKETS EUROPE AG, GOLDMAN SACHS BANK EUROPE, JP MORGAN AG FRANKFURT, MORGAN STANLEY, STANDARD CHARTERED, SOCIETE GENERALE, UBS EUROPE SE, BOFA SECURITIES EUROPE SA, HSBC FRANCE, ROYAL BANK OF CANADA	Liquidités	22,565,294.91	47,582,181.71
Absolute Return Global Opportunities Bond	EUR	BNP PARIBAS, CREDIT AGRICOLE, GOLDMAN SACHS BANK EUROPE, SOCIETE GENERALE, BOFA SECURITIES EUROPE SA, CITIGROUP GLOBAL MARKETS EUROPE AG, HSBC FRANCE, MORGAN STANLEY	Liquidités	2,150,000.00	2,790,000.00

Compartiments	Devise du compartiment	Contreperte	Type de garantie	Montant de la garantie reçue (dans la devise du compartiment)	Garantie payée (dans la devise du compartiment)
Absolute Return Global Opportunities Bond Dynamic	USD	BARCLAYS BANK IRELAND, BOFA SECURITIES EUROPE SA, SOCIETE GENERALE, UBS EUROPE SE, CREDIT AGRICOLE	Liquidités	1,510,000.00	290,000.00
Global Macro Bonds & Currencies	EUR	HSBC FRANCE, UBS EUROPE SE, BARCLAYS BANK IRELAND, BOFA SECURITIES EUROPE SA, JP MORGAN AG FRANKFURT	Liquidités	530,000.00	830,000.00
Global Macro Bonds & Currencies Low Vol	EUR	BOFA SECURITIES EUROPE SA	Liquidités	-	310,000.00
Multi-Strategy Growth	EUR	SOCIETE GENERALE, BARCLAYS BANK IRELAND, CREDIT AGRICOLE, CITIGROUP GLOBAL MARKETS EUROPE AG, DEUTSCHE BANK, JP MORGAN AG FRANKFURT, STANDARD CHARTERED, SOCIETE GENERALE, UBS EUROPE SE, BNP PARIBAS, BOFA SECURITIES EUROPE SA, GOLDMAN SACHS BANK EUROPE, HSBC FRANCE, MORGAN STANLEY, ROYAL BANK OF CANADA	Liquidités	25,574,555.93	65,114,628.65
Volatility World	USD	BOFA SECURITIES EUROPE SA, DEUTSCHE BANK, MORGAN STANLEY	Liquidités	5,630,000.00	-
Protect 90	EUR	BNP PARIBAS, MORGAN STANLEY	Liquidités	1,940,000.00	-
Cash EUR	EUR	CREDIT AGRICOLE	Liquidités	1,080,000.00	-
Cash USD	USD	CITIGROUP GLOBAL MARKETS EUROPE AG	Liquidités	540,000.00	-

Au 30 juin 2023, les garanties reçues ou payées à des fins d'opérations de contrats de mises en pension et de prises en pension sont comme suit :

Compartiments	Devise du compartiment	Contrepartie	Type de garantie	Montant de la garantie reçue (dans la devise du compartiment)	Garantie payée (dans la devise du compartiment)
Amundi Funds Euro Corporate Bond	EUR	GOLDMAN SACHS BANK EUROPE, MORGAN STANLEY	Liquidités	265,000.00	-
Amundi Funds Euro Inflation Bond	EUR	GOLDMAN SACHS BANK EUROPE	Liquidités	12,000.00	-
Amundi Funds Strategic Bond	EUR	GOLDMAN SACHS BANK EUROPE, MORGAN STANLEY	Liquidités	40,000.00	20,000.00
Amundi Funds Global Aggregate Bond	USD	BRACCO, CITIGROUP GLOBAL MARKETS EUROPE AG, NOMURA	Liquidités	5,038,238.00	-
Amundi Funds Global Bond	USD	NOMURA	Liquidités	65,460.00	-
Amundi Funds Optimal Yield	EUR	MORGAN STANLEY	Liquidités	40,000.00	-
Amundi Funds Emerging Markets Blended Bond	EUR	BRACCO, NATIXIS	Liquidités	-	622,483.96
Amundi Funds Emerging Markets Bond	EUR	BRACCO	Liquidités	-	430,000.00
Amundi Funds Emerging Markets Corporate Bond	USD	MORGAN STANLEY	Liquidités	-	799,053.00
Amundi Funds Volatility Euro	EUR	BANQUE POPULAIRE	Liquidités	-	27,000.00
Amundi Funds Volatility World	USD	BRACCO	Liquidités	2,105,630.00	-
Amundi Funds Cash EUR	EUR	UNICREDIT	Liquidités	320,000.00	-
Amundi Funds Cash USD	USD	BNP PARIBAS, BRACCO	Liquidités	723,000.00	-

## 18 ÉTAT DES VARIATIONS DU PORTEFEUILLE

Le détail de la variation des titres composant le portefeuille pour l'exercice se terminant le 30 juin 2023 peut être obtenu gratuitement sur simple demande auprès du siège social du Fonds ou auprès du bureau du représentant de Hong Kong.

La liste des variations du portefeuille peut également être obtenue gratuitement auprès du bureau de l'agent payeur et d'information en Allemagne, et auprès du bureau du représentant en Suisse.

## 19 STRUCTURE MAÎTRE-NOURRICIER

### Amundi Funds Global Total Return Bond

Le Compartiment Amundi Funds Global Total Return Bond a pour objectif la croissance combinée du capital et des revenus (rendement total).

En particulier, le Compartiment investit en tant que fonds nourricier dans Amundi Oblig Internationales (fonds maître) afin de surperformer (après commissions applicables) l'ensemble de l'indice JP Morgan Global Government Bond sur une période donnée de 3 ans.

Le fonds maître investit principalement dans des titres obligataires ou des obligations convertibles de l'OCDE. Les investissements peuvent inclure des titres adossés à des créances hypothécaires (MBS) et des titres adossés à des actifs (ABS).

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe OR-D).

Amundi Oblig Internationales est une SICAV de droit français éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître investit jusqu'à 100% dans :

- des titres obligataires émis ou garantis par des États membres de l'OCDE,
- des titres obligataires et des obligations convertibles notés « investment grade » émis par des sociétés domiciliées ou exerçant une partie considérable de leurs activités au sein de l'OCDE,
- des titres MBS et ABS notés AAA (S&P) ou Aaa (Moody's) au moment de l'achat et dont la notation a été abaissée à AA ou Aa2 une fois détenus.

Les créances hypothécaires sous-jacentes des MBS peuvent être commerciales ou résidentielles, et les MBS peuvent être adossés, ou non, à tout type de garantie gouvernementale.

L'exposition du fonds maître à des obligations convertibles est limitée à 10% des actifs nets.

Le fonds maître offre gère activement son exposition sur les marchés des taux d'intérêt et des changes.

Conformément aux politiques précitées, le fonds maître pourra aussi investir dans des instruments du marché monétaire, des dépôts, et jusqu'à 10% de ses actifs nets dans des OPC/OPCVM.

Le fonds maître a largement recours à des produits dérivés pour réduire différents risques, à des fins de gestion efficace du portefeuille et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant le crédit et le change).

Le fonds maître pourra souscrire des opérations d'achat et de vente de titres de nature temporaire (contrats de pension livrée et de pension inversée sur titres).

Les revenus nets du fonds maître sont automatiquement distribués et ses plus-values nettes réalisées sont automatiquement réinvesties ou distribuées chaque année, dans la mesure établie par la société de gestion du fonds maître.

L'équipe d'investissement du fonds maître utilise un large éventail de positions stratégiques et tactiques, y compris l'arbitrage sur les marchés des changes, des taux d'intérêt et du crédit, en réunissant un portefeuille très diversifié.

Le gestionnaire des investissements des deux Compartiments est Amundi (UK) Limited.

Les frais directement imputés à Amundi Funds Global Total Return Bond s'élèvent à EUR 1,322,392, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne des classes de parts d'Amundi Funds Global Total Return Bond :

			Charges courantes	Commissions de performance
Global Total Return Bond	EUR	Classe A EUR (C)	0.94%	1.61%
	EUR	Classe A EUR AD (D)	0.94%	1.61%
	EUR	Classe A EUR QTD (D)	0.59%	1.63%
	EUR	Classe F2 EUR (C)	1.57%	0.00%
	EUR	Classe F EUR QTD (D)	1.42%	1.50%
	EUR	Classe F2 EUR QTD (D)	1.57%	0.00%
	EUR	Classe G EUR (C)	1.12%	1.59%
	EUR	Classe G EUR QTD (D)	1.12%	1.50%
	EUR	Classe I EUR (C)	0.46%	1.74%
	EUR	Classe I EUR AD (D)	0.43%	1.76%
	EUR	Classe M2 EUR (C)	0.53%	0.00%

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître (classe OR-D) s'élèvent à EUR 126,796.36, soit 0.25% de la VNI moyenne du fonds maître (classe OR-D) Amundi Oblig Internationales.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

Par ailleurs, Amundi Funds Global Total Return Bond supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

#### **Amundi Funds Target Coupon**

Le Compartiment Amundi Funds Target Coupon a pour objectif la croissance combinée du capital et des revenus (rendement total). En particulier, le Compartiment investit à titre de fonds nourricier dans Amundi Revenus (fonds maître). Le fonds maître, et par conséquent le Compartiment, sont des produits financiers qui promeuvent les caractéristiques ESG conformément à l'Article 8 du Règlement sur la publication d'informations.

Le fonds maître investit principalement dans tout type de titres de créance (instruments du marché monétaire et obligataire) émis par des gouvernements et des sociétés du monde entier et libellés dans l'une des devises de l'OCDE, en diversifiant les devises et marchés des actions.

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe OR). Le Compartiment peut investir jusqu'à 15% dans des dépôts et produits dérivés utilisés uniquement à des fins de couverture.

Amundi Revenus est un FCP de droit français éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître investit au moins 70% de ses actifs nets dans des titres de créance. Le fonds maître peut investir dans

- des titres obligataires dont la note est inférieure à l'« investment-grade » (obligations à haut rendement),
- des titres obligataires de sociétés subordonnées (y compris des obligations convertibles contingentes à hauteur de 50% des actifs nets) et
- jusqu'à 20% de ses actifs nets dans des titres adossés à des créances hypothécaires (MBS) et des titres adossés à des actifs (ABS).

Le fonds maître pourra également investir dans des actions de sociétés du monde entier, quels que soient leurs secteurs et capitalisations boursières. L'exposition du fonds maître au marché des actions pourra varier dans une fourchette comprise entre 0% et 20% des actifs nets, et son exposition au marché des changes entre 0% et 100% des actifs nets.

Le fonds maître pourra investir jusqu'à 10 % de ses actifs nets dans des OPC/OPCVM.

Le fonds maître a largement recours à des produits dérivés pour réduire différents risques, à des fins de gestion efficace du portefeuille et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant le crédit).

Le fonds maître pourra souscrire des opérations d'achat et de vente de titres de nature temporaire (contrats de pension livrée et de pension inversée sur titres).

Le montant des revenus distribués sera fixé chaque année par la société de gestion du fonds maître, en fonction des rendements prévus des actifs du portefeuille. La performance du fonds maître n'est comparée à aucun indice particulier.

L'équipe d'investissement du fonds maître vise à exploiter des primes de rendement d'un large univers de placement (principalement des obligations), en utilisant une approche de gestion flexible et basée sur des choix de forte conviction. Elle étudie le taux d'intérêt et les tendances économiques (méthode descendante) pour identifier les stratégies et catégories d'actifs les plus à même d'offrir le meilleur rapport entre le risque et le rendement. L'équipe d'investissement s'appuie ensuite sur son analyse technique et en profondeur, y compris du crédit et de la prime de risque, pour sélectionner des titres en fonction de leur potentiel de génération de revenus (méthode ascendante) et pour constituer un portefeuille très diversifié au rendement régulier.

Par ailleurs, le fonds maître cherche à obtenir pour son portefeuille une note ESG qui soit supérieure à celle de son univers d'investissement.

Le gestionnaire des investissements des deux Compartiments est Amundi Asset Management.

Les frais directement imputés à Amundi Funds Target Coupon s'élèvent à EUR 1,038,617, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne des classes de parts d'Amundi Funds Target Coupon :

			Charges courantes	Commissions de performance
Target Coupon	EUR	Classe A2 EUR AD (D)	1.02%	-
	EUR	Classe F2 EUR AD (D)	1.61%	-
	EUR	Classe G2 EUR AD (D)	1.21%	-
	EUR	Classe I2 EUR AD (D)	0.53%	-
	EUR	Classe M2 EUR AD (D)	0.62%	-
	EUR	Classe Q-A4 EUR AD (D)	1.01%	-

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître (classe OR) s'élèvent à EUR 5,555.80, soit 0.10% de la VNI moyenne du fonds maître (classe OR) Amundi Revenus.

Par ailleurs, Amundi Funds Target Coupon supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

#### **Amundi Funds Montpensier Great European Models SRI**

Le Compartiment Amundi Funds Montpensier Great European Models SRI a pour objectif la croissance du capital sur la période de détention recommandée, à travers des Investissements durables, conformément à l'Article 9 du Règlement sur la publication d'informations. En particulier, le Compartiment investit en tant que fonds nourricier dans le fonds Montpensier GREAT EUROPEAN MODELS SRI (fonds maître), qui vise la surperformance de son indice de référence, l'indice Stoxx Europe 600 (SXXR).

Le fonds maître investit principalement dans des actions européennes et des instruments liés à des actions.

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe Y).

Le fonds maître est une SICAV de droit français éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître intègre des facteurs de durabilité à son processus d'investissement, comme exposé plus en détail dans le Code de transparence disponible sur la page dédiée au fonds sur le site Internet de la société de gestion, [www.montpensier.com](http://www.montpensier.com).

Le portefeuille du fonds maître comporte une exposition minimale de 60% aux actions des pays de l'Union européenne. Les placements en titres éligibles au Plan d'Épargne Action représenteront un minimum de 75% des actifs.

Dans l'exécution des politiques susmentionnées, le Compartiment pourra également avoir

- une exposition maximale de 30% de ses actifs aux actions de pays européens non membres de l'Espace économique européen ;
- une exposition maximale de 10% de ses actifs aux actions de marchés émergents, telle que définie par le fonds maître ;
- une exposition maximale de 10% de ses actifs aux actions de marchés extérieurs à l'Europe ;
- une exposition maximale au risque de taux d'intérêt de 40% des actifs nets, avec un maximum de 20% des actifs en obligations et 10% en instruments du marché monétaire ;
- une exposition maximale de 10% des actifs nets à des dépôts ;
- une exposition maximale de 10% des actifs nets à des OPCVM/OPC.

Les investissements en actions de petites capitalisations seront limités à 20% des actifs.

Il n'existe pas de contraintes en termes d'allocation sectorielle, d'allocation géographique en Europe, de devise ou de notation pour ces investissements.

Le fonds maître pourra comporter un risque de change limité à 30% de ses actifs nets, en excluant l'euro ou d'autres devises de l'Espace économique européen. Le fonds maître pourra avoir recours à des produits dérivés pour réduire différents risques et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant les actions).

L'indice Stoxx Europe 600 (SXXR) sert d'indicateur a posteriori pour évaluer la performance du Compartiment.

Le fonds maître est géré de façon active et il n'existe aucune contrainte liée à l'indice Stoxx Europe 600 (SXXR) en matière de construction du portefeuille.

L'approche extra-financière mise en œuvre est décrite dans le Code de transparence de la SICAV disponible sur le site Internet du gestionnaire des investissements du fonds maître. Elle repose sur l'intégration de critères extra-financiers dès la définition de l'univers d'investissement, via un processus d'exclusion visant à réduire cet univers d'investissement initial d'au moins 20 %, conformément aux dispositions du label ISR. De plus, toutes les actions du portefeuille sont analysées conformément à une double approche ESG et fondamentale, le label ISR exigeant au minimum que 90% de ces titres soient analysés selon l'approche ESG.

L'approche extra-financière s'applique en accord avec un objectif de réduction des risques en termes de durabilité.

Les Gestionnaires des investissements des Compartiments sont Amundi Asset Management (fonds nourricier) et Montpensier Finance (fonds maître).

Les frais directement imputés à Amundi Funds Montpensier Great European Models SRI s'élèvent à EUR 7,723, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne des classes de parts d'Amundi Funds Montpensier Great European Models SRI :

			<b>Charges courantes</b>	<b>Commissions de performance</b>
Montpensier Great European Models SRI	EUR	Classe A2 EUR (C)	2.84%	-
	EUR	Classe A5 EUR (C)	2.21%	-
	EUR	Classe E2 EUR (C)	2.74%	-
	EUR	Classe F EUR (C)	3.12%	1.04%
	EUR	Classe G EUR (C)	2.96%	2.96%
	EUR	Classe I2 EUR (C)	2.02%	-
	EUR	Classe R2 EUR (C)	2.05%	-

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître s'élèvent à EUR 163.09, soit 0.60% de la VNI moyenne du fonds maître Montpensier GREAT EUROPEAN MODELS SRI.

Par ailleurs, Amundi Funds Montpensier Great European Models SRI supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

#### **Amundi Funds Montpensier M Climate Solutions**

Le Compartiment Amundi Funds Montpensier M Climate Solutions a pour objectif la croissance du capital sur la période de détention recommandée, à travers des Investissements durables, conformément à l'Article 9 du Règlement sur la publication d'informations.

En particulier, le Compartiment investit en tant que fonds nourricier dans le fonds Montpensier M Climate Solutions, dont l'objectif est de profiter du développement des marchés d'actions mondiaux en investissant principalement dans les actions de sociétés dont les initiatives ou les solutions contribuent directement ou indirectement à réduire les conséquences du changement climatique, ou dans les actions de sociétés dont une partie de l'activité concerne des tendances et des évolutions liées au thème de la transition énergétique et climatique.

Le fonds maître investit principalement dans des actions du monde entier.

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe Y).

Le fonds maître est un FCP de droit français éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître investit au minimum 75% de ses actifs nets dans des actions et instruments similaires (tels que les certificats d'investissement et les obligations convertibles) de sociétés du monde entier, dans tous les secteurs et toutes les zones géographiques, notamment un maximum de 40% des actifs sur les marchés émergents.

Les instruments équivalant à des actions pourront représenter jusqu'à 25% des actifs nets. Il n'existe pas de contraintes en termes de capitalisation boursière pour ces investissements.

Dans l'exécution des politiques susmentionnées, le Compartiment pourra également :

- inclure une exposition maximale au risque de taux d'intérêt de 40% des actifs nets, avec un maximum de 25% des actifs en obligations et 10% en instruments du marché monétaire ;
- investir un maximum de 10% des actifs nets dans des OPCVM/OPC ; et
- disposer de dépôts allant jusqu'à 10% de ses actifs nets.

Il n'existe pas de contraintes en termes de notation ou de devise pour ces investissements.

Le fonds maître a recours à des produits dérivés pour réduire différents risques et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant le crédit et les actions).

Le fonds maître est géré de manière active.

La référence à un indice sert uniquement à des fins de comparaison ultérieure.

L'indice Stoxx Global 1800 (SXW1R) sert d'indicateur a posteriori pour évaluer la performance du Compartiment.

La stratégie de gestion du fonds maître suit une approche double afin d'identifier les titres de la manière suivante :

- sélection de titres selon des critères non financiers dans le but d'identifier l'implication des sociétés dans la transition énergétique et écologique pour le climat. Certaines activités, telles que l'énergie nucléaire et les combustibles fossiles, seront exclues ;
- complétée par une analyse fondamentale, elle-même soutenue par une étude quantitative basée sur des ratios financiers.

Les Gestionnaires des investissements des Compartiments sont Amundi Asset Management (fonds nourricier) et Montpensier Finance (fonds maître).

Les frais directement imputés à Amundi Funds Montpensier M Climate Solutions s'élèvent à EUR 623,012, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne des classes de parts d'Amundi Funds Montpensier M Climate Solutions :

			<b>Charges courantes</b>	<b>Commissions de performance</b>
Montpensier M Climate Solutions	EUR	Classe A2 EUR (C)	1.59%	-
	EUR	Classe A5 EUR (C)	0.83%	-
	EUR	Classe E2 EUR (C)	1.92%	-
	EUR	Classe F EUR (C)	2.40%	-
	EUR	Classe G EUR (C)	2.12%	-
	EUR	Classe I2 EUR (C)	1.17%	-
	EUR	Classe R2 EUR (C)	1.21%	-

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître s'élèvent à EUR 36,177.07, soit 0.45% de la VNI moyenne du fonds maître Montpensier M Climate Solutions.

Par ailleurs, Amundi Funds Montpensier M Climate Solutions supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

#### **Amundi Funds Impact Green Bonds**

Le Compartiment Amundi Funds Impact Green Bonds a pour objectif la croissance combinée du capital et des revenus (rendement total) sur la période de détention recommandée, à travers des Investissements durables, conformément à l'Article 9 du Règlement sur la publication d'informations.

En particulier, le Compartiment investit en tant que fonds nourricier dans le fonds Amundi Responsible Investing - Impact Green Bonds (fonds maître), dont l'objectif est d'atteindre une performance liée à des Investissements durables, conformément à l'Article 9 du Règlement sur la publication d'informations, en investissant dans des obligations vertes dont l'impact sur l'environnement est positif, évalué à partir de l'estimation des émissions de gaz à effet de serre évitées, en utilisant comme indicateur les tonnes équivalent CO<sub>2</sub> (tCO<sub>2</sub>e) évitées.

Le fonds maître investit principalement dans des obligations vertes de l'OCDE notées « Investment grade », émises par tout émetteur dans le monde entier et libellées dans toute devise.

L'exposition aux devises autres que l'euro est limitée à 10% des actifs nets.

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe OR-D).

Le fonds maître Impact Green Bonds est un Compartiment de la SICAV Amundi Responsible Investing de droit français et est éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître pourra investir un maximum de 100% de ses actifs nets dans tous les types d'obligations vertes suivantes, négociées sur un marché réglementé et émises par des gouvernements, des organisations supranationales ainsi que des sociétés privées ou publiques du monde entier, y compris un maximum de 15% des actifs sur les marchés émergents :

- obligations à taux fixe ou variable ;
- obligations indexées : inflation, TEC (Taux à l'échéance constante) ;
- titres subordonnés émis par tout type de banque, société ou compagnie d'assurance ;
- titres adossés à des actifs (ABS) et titres adossés à des créances hypothécaires (MBS) jusqu'à un maximum de 10% des actifs nets.

Le fonds maître investira un minimum de 50% des actifs nets dans des obligations vertes provenant d'émetteurs qui présentent une notation ESG comprise entre A et D.

Au minimum 90% des titres détenus dans le portefeuille sont soumis à une analyse non financière.

Le fonds maître pourra investir un maximum de 15% de ses actifs nets dans des titres non notés ou ayant une notation inférieure à « Investment grade ».

Le risque de change sera couvert à hauteur d'une exposition totale aux devises autres que l'euro de 10% des actifs nets.

Dans l'exécution des politiques susmentionnées, le fonds maître pourra également investir :

- au maximum 30% de ses actifs nets dans des instruments du marché monétaire ;
- au maximum 10% des actifs nets dans des OPCVM/OPC ;
- dans des dépôts.

Le fonds maître a recours à des produits dérivés pour réduire différents risques, à des fins de gestion efficace du portefeuille et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant les taux d'intérêt, le crédit et le taux de change).

Le fonds maître est géré de manière active. L'indice Barclays MSCI Global Green Bond (coupons réinvestis), couvert en euros (l'« Indice ») sert d'indicateur a posteriori pour évaluer la performance du fonds maître.

Il n'existe aucune contrainte liée à l'Indice en matière de construction du portefeuille.

L'investissement durable du fonds maître est principalement axé sur des objectifs environnementaux, en investissant dans les « obligations vertes » qui financent les projets éligibles (i) répondant aux critères et aux lignes directrices des Principes pour les obligations vertes (tels que publiés par l'ICMA) et (ii) pour lesquels l'impact positif sur la transition énergétique et l'environnement des projets financés peut être évalué.

Le Gestionnaire des investissements des deux Compartiments est Amundi Asset Management.

Les frais directement imputés à Amundi Funds Impact Green Bonds s'élèvent à EUR 63,506, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne d'Amundi Funds Impact Green Bonds :

			Charges courantes	Commissions de performance
Impact Green Bonds	EUR	Classe A2 EUR (C)	1.05%	-
	EUR	Classe E2 EUR (C)	0.92%	-
	EUR	Classe F2 EUR (C)	1.51%	-
	EUR	Classe G2 EUR (C)	1.02%	-
	EUR	Classe I2 EUR (C)	0.31%	-
	EUR	Classe I2 GBP (C)	0.30%	-
	EUR	Classe J2 EUR (C)	0.23%	-
	EUR	Classe J2 JPY Hgd (C)	0.23%	-
	EUR	Classe R2 EUR (C)	0.64%	-
	EUR	Classe R2 GBP (C)	0.61%	-

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître s'élèvent à EUR 37,360.04, soit 0.15% de la VNI moyenne du fonds maître Amundi Responsible Investing - Impact Green Bond.

Par ailleurs, Amundi Funds Impact Green Bonds supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

## **20 COMPARTIMENTS MONÉTAIRES**

Depuis le 20 mars 2019, Amundi Funds Cash EUR et Amundi Funds Cash USD sont conformes au règlement (UE) 2017/1131 relatif aux fonds monétaires. Ces 2 Compartiments appartiennent à la catégorie des fonds monétaires à valeur liquidative variable telle que définie par le règlement de l'UE.

## 21 OBLIGATIONS INDEXÉES SUR ACTIONS

Les Compartiments suivants détiennent dans le portefeuille les obligations indexées sur actions ci-dessous, déjà incluses à la section Portefeuille de titres au 30/06/23 :

### ■ Amundi Funds Pioneer Income Opportunities

Description de l'actif	Quantité / Montant	Devise	Valeur de marché en USD
MIZUHO MARKETS PLC 15.31% 05/07/2024	20,200.00	USD	1,684,882.00
BNP PARIBAS ISSUANCE BV 21.08% 08/03/2024	84,500.00	USD	554,086.44
BNP PARIBAS ISSUANCE BV 11.85% 01/04/2024	62,400.00	USD	2,090,477.95
BNP PARIBAS ISSUANCE BV 20.04% 24/04/2024	198,600.00	USD	1,277,636.62
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 10.15% 24/04/2024	21,200.00	USD	2,404,968.85
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 28.90% 17/11/2023	93,500.00	USD	1,383,580.51
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 16.80% 22/12/2023	1,306,200.00	USD	16,254,951.04
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 14.01% 07/02/2024	216,100.00	USD	3,604,389.07
CANADIAN IMPERIAL BANK OF COMMERCE CANADA 14.20% 19/03/2024	34,400.00	USD	2,046,979.45
CITIGROUP GLOBAL MARKETS INC 15.43% 21/09/2023	54,500.00	USD	2,922,113.85
CITIGROUP GLOBAL MARKETS INC 17.68% 26/10/2023	33,700.00	USD	1,941,442.67
CITIGROUP GLOBAL MARKET LTD 10.45% 07/03/2024	26,100.00	USD	1,572,777.59
CITIGROUP GLOBAL MARKETS INC 15.31% 10/11/2023	34,500.00	USD	1,444,090.22
CITIGROUP GLOBAL MARKETS INC 14.74% 26/01/2024	114,800.00	USD	1,972,186.74
CITIGROUP GLOBAL MARKETS INC 12.39% 20/11/2023	26,000.00	USD	1,487,442.09
CITIGROUP GLOBAL MARKETS INC 16.10% 01/02/2024	51,600.00	USD	2,111,661.70
CITIGROUP GLOBAL MARKET LTD 18.44% 12/10/2023	21,000.00	USD	1,361,640.00
CITIGROUP GLOBAL MARKETS INC 20.23% 09/11/2023	85,600.00	USD	2,958,098.63
CITIGROUP GLOBAL MARKETS INC 23.01% 26/10/2023	24,500.00	USD	1,723,539.65
CITIGROUP GLOBAL MARKET LTD 26.39% 19/12/2023	42,400.00	USD	2,166,856.73
GOLDMAN SACHS INTERNATIONAL BANK 14.49% 10/10/2023	68,500.00	USD	2,273,348.84
GOLDMAN SACHS INTERNATIONAL 12.45% 24/04/2024	22,300.00	USD	2,458,893.67
GOLDMAN SACHS INTERNATIONAL BANK 18.47% 10/10/2023	185,000.00	USD	2,257,355.67
GOLDMAN SACHS INTERNATIONAL 14.14% 04/03/2024	271,800.00	USD	3,411,654.33
GOLDMAN SACHS LONDON BRANCH 11.13% 26/03/2024	17,100.00	USD	1,853,135.74
GOLDMAN SACHS INTERNATIONAL BANK 13.48% 26/03/2024	17,600.00	USD	1,902,096.17
GOLDMAN SACHS INTERNATIONAL 20.28% 29/03/2024	130,800.00	USD	4,131,876.99
GOLDMAN SACHS INTERNATIONAL 16.21% 29/03/2024	24,000.00	USD	1,406,978.48
GOLDMAN SACHS INTERNATIONAL 18.72% 29/03/2024	95,600.00	USD	1,276,063.11
GOLDMAN SACHS INTERNATIONAL 21.33% 29/03/2024	104,500.00	USD	667,365.10
MERRILL LYNCH INTL AND CO CV 0% 11/03/2024 USD (ISIN CWN5655G6437)	23,800.00	USD	3,088,121.40
MERRILL LYNCH INTL AND CO CV 0% 11/03/2024 USD (ISIN CWN5655G6502)	52,700.00	USD	1,533,306.50
MERRILL LYNCH INTL AND CO CV 16.29% 01/02/2024	28,700.00	USD	2,424,093.88
MERRILL LYNCH INTL AND CO CV 13.75% 01/02/2024	35,600.00	USD	2,201,884.39
MERRILL LYNCH BV 14.28% 26/02/2024	87,000.00	USD	2,923,581.83
MIZUHO FINANCIAL GROUP CAYMAN LTD 0% 01/04/2024	74,200.00	USD	1,355,596.90
MIZUHO MARKETS PLC 0% 07/07/2023	8,200.00	USD	684,691.80
MIZUHO MARKETS PLC 20.20% 29/01/2024	104,300.00	USD	1,622,803.70
MIZUHO MARKETS PLC 19.80% 08/03/2024	18,100.00	USD	1,291,136.35
MIZUHO MARKETS PLC 8.74% 02/05/2024	35,500.00	USD	3,078,940.81
MIZUHO MARKETS PLC 0% 25/07/2023	47,200.00	USD	1,849,862.40
MIZUHO MARKETS PLC 22.45% 21/11/2023	14,000.00	USD	1,022,294.00
MIZUHO MARKETS PLC 20.80% 23/01/2024	33,400.00	USD	2,292,609.40
MIZUHO MARKETS PLC 11.89% 26/06/2024	59,600.00	USD	1,996,454.38
MIZUHO MARKETS PLC 14.35% 26/06/2024	158,300.00	USD	2,002,969.90
MIZUHO MARKETS PLC 18.54% 08/02/2024	14,800.00	USD	1,781,630.20

Description de l'actif	Quantité / Montant	Devise	Valeur de marché en USD
MORGAN STANLEY BV 14.07% 09/02/2024	70,800.00	USD	2,225,429.92
ROYAL BANK OF CANADA 14.35% 14/08/2023	40,000.00	USD	2,544,675.95
ROYAL BANK OF CANADA 0% 13/10/2023	26,400.00	USD	1,187,736.00
ROYAL BANK OF CANADA 10.01% 05/03/2024	46,400.00	USD	2,786,526.26
ROYAL BANK OF CANADA 13.57% 05/03/2024	25,600.00	USD	2,142,233.28
ROYAL BANK OF CANADA 0% 23/01/2024 USD (ISIN USC798521970)	47,100.00	USD	3,764,703.00
ROYAL BANK OF CANADA 0% 23/01/2024 USD (ISIN USC798522051)	18,900.00	USD	1,319,031.00
ROYAL BANK OF CANADA 12.15% 05/03/2024	46,700.00	USD	2,114,652.81
ROYAL BANK OF CANADA 20.37% 05/07/2024	121,200.00	USD	1,660,714.22
ROYAL BANK OF CANADA NEWYORK BRANCH 0% 26/02/2024	18,400.00	USD	2,557,968.00
ROYAL BANK OF CANADA 0% 14/08/2023	21,400.00	USD	2,364,272.00
ROYAL BANK OF CANADA 9.58% 05/07/2024	61,700.00	USD	3,355,606.93
ROYAL BANK OF CANADA 20.57% 05/07/2024	297,000.00	USD	1,784,027.18
THE TORONTO DOMINION BANK CANADA 14.70% 08/02/2024	7,400.00	USD	1,487,476.01
THE TORONTO DOMINION BANK CANADA 21.21% 14/08/2023	59,700.00	USD	2,465,185.77
THE TORONTO DOMINION BANK CANADA 10.25% 21/05/2024	34,900.00	USD	3,945,875.76
THE TORONTO DOMINION BANK CANADA 10.51% 12/04/2024	77,200.00	USD	8,558,649.61
THE TORONTO DOMINION BANK CANADA 22.50% 01/09/2023	12,500.00	USD	860,751.37
MERRILL LYNCH INTL AND CO CV 16.45% 13/10/2023	38,500.00	USD	2,263,253.14
MERRILL LYNCH WARRANT ON MKS INSTRUMENTS 10/11/2023	20,000.00	USD	1,603,000.00
MERRILL LYNCH INTERNATIONAL WARRANT ON GENERAC HOLDING UNIT 17/11/2023	10,500.00	USD	1,301,958.00
MERRILL LYNCH INTL AND CO CV WARRANT MPLX LP 20/12/2023	226,800.00	USD	7,770,168.00
MERRILL LYNCH INTERNATIONAL WARRANT 22/05/2024	61,400.00	USD	4,939,937.00
MERRILL LYNCH INTERNATIONAL AND CO CV WARRANT 07/02/2024	8,100.00	USD	2,235,762.00
			<b>172,992,140.95</b>

## 22 FRAIS DE RÉCEPTION ET TRANSMISSION DES ORDRES

Les frais de réception et transmission des ordres sont :

- versés à Amundi Intermediation ou à Amundi (UK) Ltd, pour leurs services rendus aux Compartiments gérés par Amundi, services comprenant la centralisation et la meilleure exécution possible des ordres ;
  - comptabilisés chaque jour et versés trimestriellement sur la base des opérations traitées par les parties liées à Amundi.
- Par rapport à un gestionnaire des investissements négociant des opérations seul, la centralisation des ordres permet notamment de négocier de meilleurs prix auprès des courtiers grâce à l'effet de volume, d'avoir accès à un plus grand nombre de courtiers et à une meilleure information sur les marchés, de bénéficier de l'expertise d'experts en trading et de contrôleurs du trading dédiés.

Ces frais sont comptabilisés à la rubrique « Frais de réception et transmission des ordres » dans l'État des opérations et des variations des actifs nets.

## 23 OPÉRATIONS AVEC DES PARTIES LIÉES

Les parties liées, en leur qualité de courtiers, peuvent aussi effectuer des opérations ou investir dans des devises ou autres produits financiers pour le compte de chaque Compartiment pour lequel les parties liées agissent en tant que courtier, pour leur propre compte ou en tant que contrepartie pour leurs clients, y compris dans le cas où les parties liées ou leurs clients ont la possibilité d'effectuer des opérations pour leur compte propre en même temps que pour le compte de chaque Compartiment.

Les opérations telles qui figurent dans le tableau ont été souscrites dans le cadre ordinaire des affaires et dans des conditions normales de concurrence.

Le Fonds considère que les commissions, majorations et réductions appliquées par les parties liées seront compétitives, bien que les parties liées aient un intérêt à obtenir des taux de commission favorables, ainsi que des majorations et réductions pour chaque Compartiment.

Au cours de l'exercice, des transactions pour un montant total de EUR 25,679,984,206.22, soit 13.06% de l'ensemble des transactions réalisées sur l'année, ont été effectuées par ces parties liées.

Pendant l'exercice se terminant le 30 juin 2023, Amundi Funds a effectué des opérations avec des parties liées pour un montant de :

	Devise	Compartiments	Total de transactions avec des parties liées	Pourcentage de transactions avec des parties liées	Total des commissions avec des parties liées	Niveau moyen de commission moyen
<b>Actions</b>	EUR	Amundi Funds Euroland Equity	2,100,690,160.96	35.81%	2,533.32	0.00%
	EUR	Amundi Funds European Equity ESG Improvers	-	0.00%	-	0.00%
	EUR	Amundi Funds Euroland Equity Small Cap	133,879,904.10	24.91%	1,558.46	0.00%
	EUR	Amundi Funds European Equity Green Impact	-	0.00%	-	0.00%
	EUR	Amundi Funds European Equity Value	89,770.81	0.00%	8.98	0.01%
	EUR	Amundi Funds European Equity Sustainable Income	-	0.00%	-	0.00%
	EUR	Amundi Funds European Equity Small Cap	1,634,095.97	0.64%	490.37	0.03%
	JPY	Amundi Funds Equity Japan Target	-	0.00%	-	0.00%
	EUR	Amundi Funds Global Ecology ESG	16,773,733.18	0.30%	5,029.04	0.03%
	USD	Amundi Funds Global Equity ESG Improvers	-	0.00%	-	0.00%
	USD	Amundi Funds Net Zero Ambition Global Equity	-	0.00%	-	0.00%
	USD	Amundi Funds Global Equity Sustainable Income	832,513,966.04	49.31%	-	0.00%
	JPY	Amundi Funds Japan Equity Engagement	-	0.00%	-	0.00%
	JPY	Amundi Funds Japan Equity Value	-	0.00%	-	0.00%
	EUR	Amundi Funds Montpensier Great European Models SRI	234,062.01	100.00%	-	0.00%
	EUR	Amundi Funds Montpensier M Climate Solutions	133,993,697.01	100.00%	-	0.00%
	EUR	Amundi Funds Pioneer Global Equity	8,096,032.42	0.37%	15,416.80	0.19%
	USD	Amundi Funds Pioneer US Equity Dividend Growth	805,819.05	0.20%	985.00	0.12%
	USD	Amundi Funds Pioneer US Equity ESG Improvers	1,197,153.55	0.30%	835.62	0.07%
	EUR	Amundi Funds Pioneer US Equity Fundamental Growth	-	0.00%	-	0.00%
	USD	Amundi Funds Pioneer US Equity Mid Cap	133,547.43	0.27%	84.68	0.06%
	EUR	Amundi Funds Pioneer US Equity Research	-	0.00%	-	0.00%
	EUR	Amundi Funds Pioneer US Equity Research Value	536,980.50	0.01%	1,372.21	0.26%
	USD	Amundi Funds Polen Capital Global Growth	-	0.00%	-	0.00%
	EUR	Amundi Funds Net Zero Ambition Top European Players	37,150,854.66	8.80%	164.09	0.00%
	EUR	Amundi Funds US Pioneer Fund	25,522,656.46	0.46%	17,752.30	0.07%
	USD	Amundi Funds Asia Equity Concentrated	1,541,821.65	1.65%	-	0.00%
	USD	Amundi Funds China A Shares	-	0.00%	-	0.00%
	EUR	Amundi Funds China Equity	-	0.00%	-	0.00%
	EUR	Amundi Funds Emerging Europe Middle East and Africa	1,059,501.17	6.42%	128.44	0.01%
	USD	Amundi Funds Emerging Markets Equity Focus	1,303,560,881.04	44.47%	14,029.81	0.00%
	USD	Amundi Funds Emerging Markets Equity ESG Improvers	-	0.00%	-	0.00%
	USD	Amundi Funds Emerging World Equity	876,512,012.24	42.40%	1,025.86	0.00%
	USD	Amundi Funds Latin America Equity	36,299,190.91	41.60%	823.61	0.00%
	USD	Amundi Funds Equity MENA	33,588,293.49	20.34%	-	0.00%
	USD	Amundi Funds Net Zero Ambition Emerging Markets Equity	3,051,274.40	13.35%	-	0.00%
	USD	Amundi Funds New Silk Road	7,222,849.65	1.44%	2,731.39	0.04%
	EUR	Amundi Funds Russian Equity	-	0.00%	-	0.00%
	USD	Amundi Funds SBI FM India Equity	-	0.00%	-	0.00%
	EUR	Amundi Funds Euroland Equity Dynamic Multi Factors	42,971,933.59	4.62%	141.86	0.00%
	EUR	Amundi Funds Euroland Equity Risk Parity	-	0.00%	-	0.00%
	EUR	Amundi Funds European Equity Conservative	23,256,990.22	1.82%	2,324.85	0.01%
	EUR	Amundi Funds European Equity Dynamic Multi Factors	17,303,474.14	8.01%	19.53	0.00%
	EUR	Amundi Funds European Equity Risk Parity	-	0.00%	-	0.00%
	USD	Amundi Funds Global Equity Conservative	161,805,400.69	29.49%	103.96	0.00%
	USD	Amundi Funds Global Equity Dynamic Multi Factors	-	0.00%	-	0.00%
<b>Obligations</b>	EUR	Amundi Funds European Convertible Bond	22,930,005.33	37.71%	-	0.00%
	EUR	Amundi Funds Montpensier Global Convertible Bond	17,356,395.26	13.47%	-	0.00%
	EUR	Amundi Funds Euro Aggregate Bond	949,434,994.02	40.57%	-	0.00%
	EUR	Amundi Funds Euro Corporate Bond	642,806,457.31	17.86%	-	0.00%
	EUR	Amundi Funds Euro Corporate Short Term Green Bond	198,563,066.87	29.75%	-	0.00%
	EUR	Amundi Funds Euro Government Bond	397,684,778.91	50.87%	-	0.00%
	EUR	Amundi Funds Euro Inflation Bond	101,954,495.61	27.87%	-	0.00%
	EUR	Amundi Funds Strategic Bond	154,269,711.09	8.74%	-	0.00%
	EUR	Amundi Funds Euro High Yield Bond	283,210,137.80	43.28%	-	0.00%
	EUR	Amundi Funds Euro High Yield Short Term Bond	78,650,638.22	30.97%	-	0.00%
	EUR	Amundi Funds Global Subordinated Bond	151,391,615.83	12.16%	-	0.00%
	EUR	Amundi Funds Pioneer Global High Yield Bond	1,181,951.94	0.61%	-	0.00%
	USD	Amundi Funds Pioneer Global High Yield ESG Improvers Bond	-	0.00%	-	0.00%
	EUR	Amundi Funds Pioneer US High Yield Bond	2,118,685.63	0.77%	-	0.00%
	EUR	Amundi Funds European Subordinated Bond ESG	1,420,462,527.02	33.87%	-	0.00%
	USD	Amundi Funds Global Aggregate Bond	1,447,548,203.61	6.48%	-	0.00%
	USD	Amundi Funds Global Bond	16,544,618.84	3.27%	-	0.00%
	USD	Amundi Funds Global Corporate Bond	53,440,916.10	3.15%	-	0.00%
	USD	Amundi Funds Global Corporate ESG Improvers Bond	3,265,864.61	2.09%	-	0.00%
	USD	Amundi Funds Net Zero Ambition Global Corporate Bond	1,858,697.13	1.15%	-	0.00%

	Devise	Compartiments	Total de transactions avec des parties liées	Pourcentage de transactions avec des parties liées	Total des commissions avec des parties liées	Niveau moyen de commission moyen
	USD	Amundi Funds Global High Yield Bond	-	0.00%	-	0.00%
	EUR	Amundi Funds Global Inflation Short Duration Bond	218,815,676.07	31.46%	-	0.00%
	EUR	Amundi Funds Global Total Return Bond	29,613,024.01	100.00%	-	0.00%
	EUR	Amundi Funds Impact Green Bonds	14,048,458.81	100.00%	-	0.00%
	EUR	Amundi Funds Optimal Yield	11,162,163.65	5.94%	-	0.00%
	EUR	Amundi Funds Optimal Yield Short Term	512,750.00	0.32%	-	0.00%
	EUR	Amundi Funds Pioneer Strategic Income	40,609,786.42	0.38%	-	0.00%
	USD	Amundi Funds Net Zero Ambition Pioneer US Corporate Bond	-	0.00%	-	0.00%
	EUR	Amundi Funds Pioneer US Bond	16,401,994.95	0.16%	-	0.00%
	USD	Amundi Funds Pioneer US Corporate Bond	4,119,524.25	0.56%	-	0.00%
	EUR	Amundi Funds Pioneer US Short Term Bond	2,714,690.66	0.05%	-	0.00%
	USD	Amundi Funds China RMB Aggregate Bond	-	0.00%	-	0.00%
	EUR	Amundi Funds Emerging Markets Blended Bond	533,107,439.23	12.78%	-	0.00%
	EUR	Amundi Funds Emerging Markets Bond	511,420,666.00	7.83%	-	0.00%
	USD	Amundi Funds Emerging Markets Corporate Bond	35,584,521.72	5.80%	-	0.00%
	USD	Amundi Funds Emerging Markets Green Bond	172,677.09	0.06%	-	0.00%
	EUR	Amundi Funds Emerging Markets Corporate High Yield Bond	-	0.00%	-	0.00%
	EUR	Amundi Funds Emerging Markets Hard Currency Bond	96,352,135.11	15.62%	-	0.00%
	EUR	Amundi Funds Emerging Markets Local Currency Bond	21,057,236.51	1.86%	-	0.00%
	USD	Amundi Funds Emerging Markets Short Term Bond	18,038,020.46	2.02%	-	0.00%
<b>Multi-Actifs</b>	EUR	Amundi Funds Euro Multi-Asset Target Income	90,666,420.00	10.85%	6.85	0.00%
	EUR	Amundi Funds Global Multi-Asset	57,726,853.54	5.75%	71.61	0.00%
	EUR	Amundi Funds Global Multi-Asset Conservative	244,285,426.84	3.84%	81.08	0.00%
	USD	Amundi Funds Global Multi-Asset Target Income	58,322,368.47	8.95%	76.29	0.00%
	EUR	Amundi Funds Net Zero Ambition Multi-Asset	29,666,090.06	6.12%	60.73	0.00%
	EUR	Amundi Funds Multi-Asset Real Return	177,698,585.71	23.54%	-	0.00%
	EUR	Amundi Funds Multi-Asset Sustainable Future	21,332,872.69	3.61%	43.62	0.00%
	USD	Amundi Funds Pioneer Flexible Opportunities	-	0.00%	-	0.00%
	USD	Amundi Funds Pioneer Income Opportunities	1,138,052.39	0.08%	1,000.56	0.09%
	USD	Amundi Funds Real Assets Target Income	85,086,220.34	33.63%	-	0.00%
	EUR	Amundi Funds Target Coupon	53,225,461.90	100.00%	-	0.00%
<b>Rendement absolu</b>	EUR	Amundi Funds Absolute Return Credit	502,850.00	0.35%	-	0.00%
	EUR	Amundi Funds Absolute Return European Equity	13,699,557.37	32.74%	-	0.00%
	EUR	Amundi Funds Absolute Return Multi-Strategy	164,366,014.55	3.79%	899.02	0.00%
	EUR	Amundi Funds Absolute Return Global Opportunities Bond	62,627,521.98	8.73%	-	0.00%
	USD	Amundi Funds Absolute Return Global Opportunities Bond Dynamic	13,371,031.13	7.05%	-	0.00%
	EUR	Amundi Funds Global Macro Bonds & Currencies	279,445.50	0.78%	-	0.00%
	EUR	Amundi Funds Global Macro Bonds & Currencies Low Vol	4,992,484.27	10.27%	-	0.00%
	EUR	Amundi Funds Absolute Return Forex	6,920,289.99	4.91%	-	0.00%
	EUR	Amundi Funds Multi-Strategy Growth	162,698,603.45	3.67%	934.94	0.00%
	USD	Amundi Funds Volatility Euro	1,400,891,462.68	28.86%	-	0.00%
	USD	Amundi Funds Volatility World	4,189,206,376.29	31.45%	-	0.00%
<b>Protégé</b>	EUR	Amundi Funds Protect 90	860,239,640.16	66.65%	-	0.00%
<b>Liquidités</b>	EUR	Amundi Funds Cash EUR	2,637,004,977.21	16.54%	-	0.00%
	USD	Amundi Funds Cash USD	2,576,603,785.57	19.22%	-	0.00%

## 24 SOFT DOLLARS COMMISSIONS

Les Gestionnaires des investissements des Compartiments concernés ont conclu des « soft commissions arrangements » avec des courtiers, par lesquels certains biens et services utilisés pour prendre des décisions en matière d'investissement, offrant des avantages substantiels auxdits Compartiments, sont distribués aux Gestionnaires des investissements. Les biens et services sont payés par les courtiers en déduction de la commission qu'ils reçoivent et les gestionnaires des investissements ne réalisent aucun paiement pour lesdits services. Les biens et services que le Fonds utilise incluent l'analyse de marché ; des services d'information et de cotation, l'évaluation des performances, l'analyse du matériel et des logiciels connexes aux biens et services ; des services de compensation et de dépôt et des publications liées aux investissements.

Les compartiments suivants ont conclu des « soft commission arrangements » :

- Amundi Funds Equity Japan Target
- Amundi Funds Pioneer Global Equity
- Amundi Funds Pioneer US Equity Dividend Growth
- Amundi Funds Pioneer US Equity Esg Improvers
- Amundi Funds Pioneer US Equity Fundamental Growth
- Amundi Funds Pioneer US Equity Mid Cap
- Amundi Funds Pioneer US Equity Research
- Amundi Funds Pioneer US Equity Research Value
- Amundi Funds US Pioneer Fund
- Amundi Funds Pioneer Flexible Opportunities
- Amundi Funds Pioneer Income Opportunities

## 25 DIVIDENDES

Pendant l'exercice sous revue, le Fonds a distribué les dividendes par action suivants :

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
Euroland Equity	A EUR AD (D)	EUR	LU1883303718	20/09/2022	23/09/2022	0.6700
	A USD AD (D)	USD	LU1883303981	20/09/2022	23/09/2022	0.0800
	I EUR AD (D)	EUR	LU1880392193	20/09/2022	23/09/2022	26.3400
	I2 EUR AD (D)	EUR	LU1883304955	20/09/2022	23/09/2022	37.1900
	Z EUR AD (D)	EUR	LU1880392789	20/09/2022	23/09/2022	29.0200
Euroland Equity Small Cap	A EUR AD (D)	EUR	LU0568607385	20/09/2022	23/09/2022	0.4300
	I EUR AD (D)	EUR	LU0568606908	20/09/2022	23/09/2022	19.1000
	Z EUR AD (D)	EUR	LU1638831393	20/09/2022	23/09/2022	19.3500
European Equity Green Impact	A EUR AD (D)	EUR	LU2085676919	20/09/2022	23/09/2022	0.5700
	R EUR AD (D)	EUR	LU2359307811	20/09/2022	23/09/2022	0.2700
European Equity Value	A EUR AD (D)	EUR	LU1883314327	20/09/2022	23/09/2022	1.6600
	A EUR QD (D)	EUR	LU1883314673	31/03/2023 30/06/2023	05/04/2023 05/07/2023	0.0681 1.1695
	J2 EUR AD (D)	EUR	LU1883315720	20/09/2022	23/09/2022	39.4400
	J3 GBP AD (D)	GBP	LU2052287054	20/09/2022	23/09/2022	38.7700
	R3 GBP AD (D)	GBP	LU2259108558	20/09/2022	23/09/2022	0.3900
European Equity Sustainable Income	A2 AUD HGD QTI (D)	AUD	LU1883310846	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.4033 0.4033 0.3518 0.3518
	A2 CHF HGD SATI (D)	CHF	LU1883310929	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.6482 0.5600
	A2 CZK HGD SATI (D)	CZK	LU1883311141	26/07/2022 26/01/2023	29/07/2022 31/01/2023	19.6816 17.9856
	A2 EUR HGD QTI (D)	EUR	LU1883311497	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.4201 0.4201 0.3629 0.3629
	A2 EUR MTI (D)	EUR	LU1883311570	26/07/2022 26/08/2022 27/09/2022 26/10/2022 25/11/2022 27/12/2022 26/01/2023 23/02/2023 28/03/2023 25/04/2023 25/05/2023 27/06/2023	29/07/2022 31/08/2022 30/09/2022 31/10/2022 30/11/2022 30/12/2022 31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	0.1438 0.1438 0.1438 0.1438 0.1438 0.1438 0.1240 0.1240 0.1240 0.1240 0.1240 0.1240
	A2 EUR SATI (D)	EUR	LU1883311653	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.9433 0.8164
	A2 SGD HGD QTI (D)	SGD	LU1883311737	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.3960 0.3960 0.3501 0.3501
	A2 USD HGD QTI (D)	USD	LU1883311810	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.3994 0.3994 0.3550 0.3550
	C EUR SATI (D)	EUR	LU1883312115	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.6774 0.5803
	E2 EUR SATI (D)	EUR	LU1883312388	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.0942 0.0815

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	G2 EUR SATI (D)	EUR	LU1883312461	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.0816 0.0705
	H EUR SATI (D)	EUR	LU1998915372	26/07/2022 26/01/2023	29/07/2022 31/01/2023	21.4862 18.8515
	I2 EUR HGD SATI (D)	EUR	LU1883312628	26/07/2022 26/01/2023	29/07/2022 31/01/2023	17.8392 15.5920
	I2 EUR SATI (D)	EUR	LU1883312891	26/07/2022 26/01/2023	29/07/2022 31/01/2023	21.0485 18.4126
	J2 EUR ATI (D)	EUR	LU1883313196	26/01/2023	31/01/2023	33.7572
	M2 EUR SATI (D)	EUR	LU1883313436	26/07/2022 26/01/2023	29/07/2022 31/01/2023	17.7548 15.5157
	R2 EUR SATI (D)	EUR	LU1883313600	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.7879 0.6862
	R2 GBP SATI (D)	GBP	LU1883313782	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.6473 0.5950
	R2 USD HGD SATI (D)	USD	LU1883313949	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.7945 0.7116
	R2 USD SATI (D)	USD	LU1883314087	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.8747 0.7121
European Equity Small Cap	A EUR AD (D)	EUR	LU1880395964	20/09/2022	23/09/2022	0.0700
	R EUR AD (D)	EUR	LU1880397077	20/09/2022	23/09/2022	0.6800
	Z EUR AD (D)	EUR	LU1880397408	20/09/2022	23/09/2022	22.3200
Equity Japan Target	A EUR AD (D)	EUR	LU0568583776	20/09/2022	23/09/2022	0.5100
	A JPY AD (D)	JPY	LU0568583263	20/09/2022	23/09/2022	63.0000
	I JPY AD (D)	JPY	LU0568582455	20/09/2022	23/09/2022	3 242.0000
	I2 GBP QD (D)	GBP	LU2031983617	30/09/2022 31/03/2023	05/10/2022 05/04/2023	7.9170 9.1500
Global Ecology ESG	A2 USD MTD3 (D)	USD	LU2391858789	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1667 0.1667 0.1667 0.1667 0.1667 0.1667 0.1667 0.1667 0.1667 0.1667 0.1667 0.1667
	A2 ZAR HGD MTD3 (D)	ZAR	LU2391858862	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	6.6667 6.6667 6.6667 6.6667 6.6667 6.6667 6.6667 6.6667 6.6667 6.6667 6.6667 6.6667
	H EUR QD (D)	EUR	LU2305762549	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	1.4913 1.1347 2.6918 8.7945
	I2 EUR AD (D)	EUR	LU1883320134	20/09/2022	23/09/2022	16.5400
	M2 EUR QD (D)	EUR	LU2279408673	30/09/2022 31/03/2023	05/10/2022 05/04/2023	0.0487 1.0647

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				30/06/2023	05/07/2023	7.4458
	U USD MTD3 (D)	USD	LU2391858516	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1667 0.1667 0.1667 0.1667 0.1667 0.1667 0.1667 0.1667 0.1667 0.1667 0.1667 0.1667
	U ZAR HGD MTD3 (D)	ZAR	LU2391858607	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	6.6667 6.6667 6.6667 6.6667 6.6667 6.6667 6.6667 6.6667 6.6667 6.6667 6.6667 6.6667
Global Equity Sustainable Income	A2 CZK HGD QTI (D)	CZK	LU1883320720	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	9.6202 9.6202 9.0538 9.0538
	A2 EUR MTI (D)	EUR	LU1883321025	26/07/2022 26/08/2022 27/09/2022 26/10/2022 25/11/2022 27/12/2022 26/01/2023 23/02/2023 28/03/2023 25/04/2023 25/05/2023 27/06/2023	29/07/2022 31/08/2022 30/09/2022 31/10/2022 30/11/2022 30/12/2022 31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	0.1749 0.1749 0.1749 0.1749 0.1749 0.1749 0.1645 0.1645 0.1645 0.1645 0.1645 0.1645
	A2 EUR QTI (D)	EUR	LU1883321298	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.5425 0.5425 0.5109 0.5109
	A2 USD MTI (D)	USD	LU1883321454	26/08/2022 27/09/2022 26/10/2022 25/11/2022 27/12/2022 26/01/2023 23/02/2023 28/03/2023 25/04/2023 25/05/2023 27/06/2023	31/08/2022 30/09/2022 31/10/2022 30/11/2022 30/12/2022 31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	0.1458 0.1458 0.1458 0.1458 0.1458 0.1450 0.1450 0.1450 0.1450 0.1450 0.1450
	A2 USD QTI (D)	USD	LU1883321538	26/07/2022 26/10/2022	29/07/2022 31/10/2022	0.6172 0.6172

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				26/01/2023 25/04/2023	31/01/2023 28/04/2023	0.5436 0.5436
	C USD QTI (D)	USD	LU1883321702	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.5461 0.5461 0.4761 0.4761
	E2 EUR QTI (D)	EUR	LU1883321967	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.0433 0.0433 0.0408 0.0408
	E2 EUR SATI (D)	EUR	LU1883322007	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.0974 0.0918
	G2 EUR SATI (D)	EUR	LU1883322775	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.0994 0.0935
	H EUR QTI (D)	EUR	LU1998915612	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	11.3779 11.3779 10.8615 10.8615
	I2 EUR QTI (D)	EUR	LU1883323070	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	10.6432 10.6432 10.1303 10.1303
	M2 EUR HGD QTI (D)	EUR	LU1883323310	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	8.4312 8.4312 7.5636 7.5636
	M2 EUR SATI (D)	EUR	LU2002722424	26/07/2022 26/01/2023	29/07/2022 31/01/2023	22.7588 21.6734
	P2 USD QTI (D)	USD	LU1883323740	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.5590 0.5590 0.4951 0.4951
	Q-D USD QTI (D)	USD	LU1883324045	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.5172 0.5172 0.4509 0.4509
	R2 EUR MTI (D)	EUR	LU1883324391	26/07/2022 26/08/2022 27/09/2022 26/10/2022 25/11/2022 27/12/2022 26/01/2023 23/02/2023 28/03/2023 25/04/2023 25/05/2023 27/06/2023	29/07/2022 31/08/2022 30/09/2022 31/10/2022 30/11/2022 30/12/2022 31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	0.1842 0.1842 0.1842 0.1842 0.1842 0.1842 0.1743 0.1743 0.1743 0.1743 0.1743 0.1743
	R2 EUR QTI (D)	EUR	LU1883324474	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.5253 0.5253 0.4978 0.4978
	R2 GBP MTI (D)	GBP	LU1883324557	26/07/2022 26/08/2022 27/09/2022 26/10/2022 25/11/2022 27/12/2022	29/07/2022 31/08/2022 30/09/2022 31/10/2022 30/11/2022 30/12/2022	0.1548 0.1548 0.1548 0.1548 0.1548 0.1548

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				26/01/2023 23/02/2023 28/03/2023 25/04/2023 25/05/2023 27/06/2023	31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	0.1549 0.1549 0.1549 0.1549 0.1549 0.1549
	R2 USD MTI (D)	USD	LU1883324631	26/07/2022 26/08/2022 27/09/2022 26/10/2022 25/11/2022 27/12/2022 26/01/2023 23/02/2023 28/03/2023 25/04/2023 25/05/2023 27/06/2023	29/07/2022 31/08/2022 30/09/2022 31/10/2022 30/11/2022 30/12/2022 31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	0.2093 0.2093 0.2093 0.2093 0.2093 0.2093 0.1853 0.1853 0.1853 0.1853 0.1853 0.1853
	R2 USD QTI (D)	USD	LU1883324714	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.5460 0.5460 0.4838 0.4838
	X3 EUR QD (D)	EUR	LU2538405791	30/12/2022 31/03/2023 30/06/2023	04/01/2023 05/04/2023 05/07/2023	1.1752 7.1358 10.8332
	Z EUR QTI (D)	EUR	LU2132230975	26/01/2023 25/04/2023	31/01/2023 28/04/2023	8.4704 8.4704
Japan Equity Value	A2 EUR AD (D)	EUR	LU0557867800	20/09/2022	23/09/2022	0.3300
	A2 JPY AD (D)	JPY	LU0248702275	20/09/2022	23/09/2022	60.0000
	I2 JPY MTD2 (D)	JPY	LU0276941282	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 04/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 09/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	10.0000 10.0000 10.0000 10.0000 10.0000 10.0000 10.0000 10.0000 10.0000 10.0000 10.0000
Pioneer Global Equity	A EUR AD (D)	EUR	LU1883342534	20/09/2022	23/09/2022	0.2800
	A EUR HGD AD (D)	EUR	LU1880398398	20/09/2022	23/09/2022	0.1900
	A USD AD (D)	USD	LU1883342708	20/09/2022	23/09/2022	0.3000
	A2 USD AD (D)	USD	LU1880398554	20/09/2022	23/09/2022	0.0800
Pioneer US Equity Mid Cap	I USD AD (D)	USD	LU0568585045	20/09/2022	23/09/2022	4.5300
Pioneer US Equity Research Value	A EUR AD (D)	EUR	LU1894682886	20/09/2022	23/09/2022	0.0200
	A USD AD (D)	USD	LU1894683181	20/09/2022	23/09/2022	0.0200
	I USD AD (D)	USD	LU1894684825	20/09/2022	23/09/2022	13.7600
	R USD AD (D)	USD	LU1894686440	20/09/2022	23/09/2022	0.5300
Net Zero Ambition Top European Players	A EUR AD (D)	EUR	LU1880406910	20/09/2022	23/09/2022	0.6700
	A USD AD (D)	USD	LU1883869031	20/09/2022	23/09/2022	0.1000
	A2 USD AD (D)	USD	LU1880407215	20/09/2022	23/09/2022	0.5600
	I EUR AD (D)	EUR	LU1880407561	20/09/2022	23/09/2022	27.2400
	J2 EUR AD (D)	EUR	LU1883870716	20/09/2022	23/09/2022	28.8100
	Z EUR AD (D)	EUR	LU1880408452	20/09/2022	23/09/2022	30.4800
China Equity	I2 USD MTD2 (D)	USD	LU1880384091	04/07/2022 01/08/2022	31/07/2022 04/08/2022	1.5200 1.5200

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/09/2022 10/10/2022 02/11/2022 01/12/2022 03/01/2023 01/02/2023 01/03/2023 03/04/2023 04/05/2023 01/06/2023	06/09/2022 13/10/2022 07/11/2022 06/12/2022 06/01/2023 06/02/2023 06/03/2023 06/04/2023 09/05/2023 06/06/2023	1.5200 1.5200 1.5200 1.5200 1.5200 1.5326 1.5326 1.5326 1.5326 1.5326
Emerging Markets Equity ESG Improvers	H USD QD (D)	USD	LU2386146786	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	4.4218 0.5853 3.8347 9.1290
	M2 USD QD (D)	USD	LU2386146869	30/09/2022 31/03/2023 30/06/2023	05/10/2022 05/04/2023 05/07/2023	3.3960 2.4140 8.0740
	Z USD QD (D)	USD	LU2386146943	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	4.3800 0.3954 3.7656 9.2719
Latin America Equity	A USD AD (D)	USD	LU0201602173	20/09/2022	23/09/2022	20.6800
	A2 USD AD (D)	USD	LU0823046577	20/09/2022	23/09/2022	20.3100
	I USD AD (D)	USD	LU0201602413	20/09/2022	23/09/2022	85.8400
	R USD AD (D)	USD	LU0823047112	20/09/2022	23/09/2022	5.1500
Equity MENA	I USD AD (D)	USD	LU0568613516	20/09/2022	23/09/2022	22.7000
	Z USD QD (D)	USD	LU2070304147	03/10/2022 02/01/2023 03/04/2023	05/10/2022 05/01/2023 06/04/2023	5.7528 0.7825 9.8214
SBI FM India Equity	I2 USD MTD2 (D)	USD	LU0276940391	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022	0.1000 0.1000 0.1000 0.1000 0.1000
Euroland Equity Risk Parity	I EUR AD (D)	EUR	LU1328850521	20/09/2022	23/09/2022	27.9600
European Equity Conservative	A EUR AD (D)	EUR	LU0755949921	20/09/2022	23/09/2022	2.1000
	I EUR AD (D)	EUR	LU0755949509	20/09/2022	23/09/2022	18.4300
	Z EUR AD (D)	EUR	LU1638831559	20/09/2022	23/09/2022	30.9800
European Equity Risk Parity	I EUR AD (D)	EUR	LU1691800244	20/09/2022	23/09/2022	27.0000
European Convertible Bond	M2 EUR AD (D)	EUR	LU2002721459	20/09/2022	23/09/2022	0.0900
Euro Aggregate Bond	A2 EUR MTD (D)	EUR	LU1882467613	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0168 0.0168 0.0168 0.0168 0.0168 0.0168 0.0168 0.0872 0.0872 0.0872 0.0872 0.0872
	A2 EUR QTD (D)	EUR	LU1882467704	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0503 0.0503 0.0503 0.2608
	E2 EUR QTD (D)	EUR	LU1882468264	01/07/2022 03/10/2022	06/07/2022 06/10/2022	0.0051 0.0051

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/01/2023 03/04/2023	05/01/2023 06/04/2023	0.0051 0.0263
	I2 EUR MTD2 (D)	EUR	LU0616240825	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	6.0000 6.0000 6.0000 6.0000 6.0000 6.0000 6.0000 5.4600 5.4600 5.4600 5.4600 5.4600
	I2 EUR QTD (D)	EUR	LU1882468777	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	1.0197 1.0197 1.0197 5.3243
	M2 EUR AD (D)	EUR	LU1882469155	20/09/2022	23/09/2022	4.2700
	M2 EUR QTD (D)	EUR	LU1882469239	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	1.0189 1.0189 1.0189 5.3177
	R EUR AD (D)	EUR	LU0839528733	20/09/2022	23/09/2022	0.4300
	R2 EUR AD (D)	EUR	LU1882469403	20/09/2022	23/09/2022	0.1500
	R2 EUR MTD (D)	EUR	LU1882469585	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0170 0.0170 0.0170 0.0170 0.0170 0.0170 0.0170 0.0884 0.0884 0.0884 0.0884 0.0884
	R2 USD HGD AD (D)	USD	LU1882469668	20/09/2022	23/09/2022	0.1400
Euro Corporate Bond	A EUR AD (D)	EUR	LU0119100179	20/09/2022	23/09/2022	0.0600
	A2 EUR AD (D)	EUR	LU0839529202	20/09/2022	23/09/2022	0.4400
	A2 EUR MTD (D)	EUR	LU1882469742	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0191 0.0191 0.0191 0.0191 0.0191 0.0191 0.0191 0.1273 0.1273 0.1273 0.1273 0.1273
	A2 USD HGD MTD (D)	USD	LU1882470088	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022	0.0198 0.0198 0.0198 0.0198 0.0198 0.0198

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0198 0.1344 0.1344 0.1344 0.1344 0.1344
	A2 USD MTD (D)	USD	LU1882470161	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0195 0.0195 0.0195 0.0195 0.0195 0.0195 0.0195 0.1219 0.1219 0.1219 0.1219 0.1219
	C USD MTD (D)	USD	LU1882470674	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0191 0.0191 0.0191 0.0191 0.0191 0.0191 0.0191 0.1181 0.1181 0.1181 0.1181 0.1181
	E2 EUR QTD (D)	EUR	LU1882522060	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0057 0.0057 0.0057 0.0383
	H EUR QTD (D)	EUR	LU1998918715	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	1.1322 1.1322 1.1322 7.6212
	I2 EUR AD (D)	EUR	LU1882472456	20/09/2022	23/09/2022	10.7800
	I2 EUR MTD2 (D)	EUR	LU0158083906	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.5300 0.5300 0.5300 0.5300 0.5300 0.5300 0.5300 0.4971 0.4971 0.4971 0.4971 0.4971
	I2 EUR QTD (D)	EUR	LU1882472530	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	1.1572 1.1572 1.1572 7.7669
	M2 EUR AD (D)	EUR	LU1882472886	20/09/2022	23/09/2022	10.2900
	M2 EUR QTD (D)	EUR	LU1882472969	01/07/2022 03/10/2022	06/07/2022 06/10/2022	1.1577 1.1577

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/01/2023 03/04/2023	05/01/2023 06/04/2023	1.1577 7.7664
	R EUR AD (D)	EUR	LU0839529897	20/09/2022	23/09/2022	1.1000
Euro Corporate Short Term Green Bond	I EUR AD (D)	EUR	LU0945151065	20/09/2022	23/09/2022	8.0800
Euro Government Bond	A EUR AD (D)	EUR	LU0518421978	20/09/2022	23/09/2022	0.0100
	A2 EUR MTD (D)	EUR	LU1882473421	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0083 0.0083 0.0083 0.0083 0.0083 0.0083 0.0083 0.0680 0.0680 0.0680 0.0680 0.0680
	A2 USD MTD (D)	USD	LU1882473777	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0084 0.0084 0.0084 0.0084 0.0084 0.0084 0.0084 0.0644 0.0644 0.0644 0.0644 0.0644
	C EUR MTD (D)	EUR	LU1882473934	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0081 0.0081 0.0081 0.0081 0.0081 0.0081 0.0081 0.0654 0.0654 0.0654 0.0654 0.0654
	C USD MTD (D)	USD	LU1882474155	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0082 0.0082 0.0082 0.0082 0.0082 0.0082 0.0082 0.0622 0.0622 0.0622 0.0622 0.0622
	E2 EUR QTD (D)	EUR	LU1882474312	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0025 0.0025 0.0025 0.0207
	H EUR QTD (D)	EUR	LU1998918988	01/07/2022	06/07/2022	0.4904

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				03/10/2022 02/01/2023 03/04/2023	06/10/2022 05/01/2023 06/04/2023	0.4904 0.4904 4.0573
	M2 EUR QTD (D)	EUR	LU1882474742	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.5047 0.5047 0.5047 4.1632
Euro Inflation Bond	I EUR AD (D)	EUR	LU0201602843	20/09/2022	23/09/2022	4.2200
	R EUR AD (D)	EUR	LU0839532255	20/09/2022	23/09/2022	0.2900
Strategic Bond	A EUR AD (D)	EUR	LU1882476010	20/09/2022	23/09/2022	2.4900
	E2 EUR AD (D)	EUR	LU1882476366	20/09/2022	23/09/2022	0.2400
	E2 EUR QTD (D)	EUR	LU1882476440	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0397 0.0397 0.0397 0.0448
	F EUR AD (D)	EUR	LU1882476796	20/09/2022	23/09/2022	0.2200
	F EUR QTD (D)	EUR	LU1882476879	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0371 0.0371 0.0371 0.0416
	G EUR AD (D)	EUR	LU1894679072	20/09/2022	23/09/2022	0.2500
	G EUR QD (D)	EUR	LU1894679155	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	0.0786 0.0681 0.0693 0.0518
	H EUR QTD (D)	EUR	LU1998915026	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	7.5260 7.5260 7.5260 8.5729
	I2 EUR QD (D)	EUR	LU1883302744	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	16.0735 14.0973 14.3718 11.0284
	M2 EUR AD (D)	EUR	LU1883303049	20/09/2022	23/09/2022	58.2800
	R2 EUR AD (D)	EUR	LU1883303478	20/09/2022	23/09/2022	2.7200
Euro High Yield Bond	A EUR AD (D)	EUR	LU0119110996	20/09/2022	23/09/2022	0.2400
	A2 AUD HGD MTD3 (D)	AUD	LU2098274686	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2914 0.2914 0.2914 0.2914 0.2914 0.2914 0.2914 0.2914 0.2914 0.2914 0.2914 0.2914
	A2 EUR MTD3 (D)	EUR	LU2098274769	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2083 0.2083 0.2083 0.2083 0.2083 0.2083 0.2083 0.2083 0.2083 0.2083 0.2083 0.2083

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/05/2023 01/06/2023	05/05/2023 06/06/2023	0.2083 0.2083
	A2 USD HGD MTD (D)	USD	LU1650130187	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.4919 0.4919 0.4919 0.4919 0.4919 0.4919 0.4919 0.4919 0.4919 0.4919 0.4919 0.4919
	A2 USD HGD MTD3 (D)	USD	LU2098274843	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2914 0.2914 0.2914 0.2914 0.2914 0.2914 0.2914 0.2914 0.2914 0.2914 0.2914 0.2914
	A2 ZAR HGD MTD3 (D)	ZAR	LU2098274926	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	8.7445 8.7445 8.7445 8.7445 8.7445 8.7445 8.7445 8.7445 8.7445 8.7445 8.7445 8.7445
	F EUR MTD (D)	EUR	LU2018719992	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0102 0.0102 0.0102 0.0102 0.0102 0.0102 0.0102 0.0189 0.0189 0.0189 0.0189 0.0189
	F2 EUR MTD (D)	EUR	LU0906522494	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023	0.2045 0.2045 0.2045 0.2045 0.2045 0.2045 0.2045 0.3801

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3801 0.3801 0.3801 0.3801
	G AUD HGD MTD (D)	AUD	LU1327396179	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.4884 0.4884 0.4884 0.4884 0.4884 0.4884 0.4884 0.4884 0.4884 0.4884 0.4884 0.4884
	G EUR MTD (D)	EUR	LU0906522734	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2075 0.2075 0.2075 0.2075 0.2075 0.2075 0.2075 0.3876 0.3876 0.3876 0.3876 0.3876
	G USD HGD MTD (D)	USD	LU1327396336	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.4860 0.4860 0.4860 0.4860 0.4860 0.4860 0.4860 0.4860 0.4860 0.4860 0.4860 0.4860
	I EUR AD (D)	EUR	LU0194908405	20/09/2022	23/09/2022	32.9100
	I2 EUR MTD2 (D)	EUR	LU0187736193	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3000 0.3000 0.3000 0.3000 0.3000 0.3000 0.3000 0.2033 0.2033 0.2033 0.2033 0.2033
	J EUR AD (D)	EUR	LU2036672561	20/09/2022	23/09/2022	32.2600
	U AUD HGD MTD3 (D)	AUD	LU2070304733	01/07/2022 01/08/2022 01/09/2022 03/10/2022	06/07/2022 04/08/2022 06/09/2022 06/10/2022	0.2933 0.2933 0.2933 0.2933

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2933 0.2933 0.2933 0.2933 0.2933 0.2933 0.2933 0.2933
	U EUR MTD3 (D)	EUR	LU2070304816	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2084 0.2084 0.2084 0.2084 0.2084 0.2084 0.2084 0.2084 0.2084 0.2084 0.2084 0.2084
	U USD HGD MTD3 (D)	USD	LU2070304907	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2925 0.2925 0.2925 0.2925 0.2925 0.2925 0.2925 0.2925 0.2925 0.2925 0.2925 0.2925
	U ZAR HGD MTD3 (D)	ZAR	LU2070305037	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.4398 0.4398 0.4398 0.4398 0.4398 0.4398 0.4398 0.4398 0.4398 0.4398 0.4398 0.4398
Euro High Yield Short Term Bond	A EUR AD (D)	EUR	LU0907331689	20/09/2022	23/09/2022	1.8300
	F EUR MTD (D)	EUR	LU2018720222	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0061 0.0061 0.0061 0.0061 0.0061 0.0061 0.0061 0.0160 0.0160 0.0160 0.0160 0.0160
	F2 EUR MTD (D)	EUR	LU0945157427	01/07/2022	06/07/2022	0.1114

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1114 0.1114 0.1114 0.1114 0.1114 0.1114 0.2917 0.2917 0.2917 0.2917 0.2917
	G EUR MTD (D)	EUR	LU0945157344	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1140 0.1140 0.1140 0.1140 0.1140 0.1140 0.1140 0.2998 0.2998 0.2998 0.2998 0.2998
	I EUR AD (D)	EUR	LU0907330871	20/09/2022	23/09/2022	25.4400
	M2 EUR AD (D)	EUR	LU2002721376	20/09/2022	23/09/2022	27.9000
Global Subordinated Bond	E2 EUR QTD (D)	EUR	LU1883334432	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0390 0.0390 0.0390 0.0813
	G EUR QTD (D)	EUR	LU2085676836	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0346 0.0346 0.0346 0.0720
	H EUR QTD (D)	EUR	LU1998915703	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	7.3401 7.3401 7.3401 15.5010
	I2 EUR QD (D)	EUR	LU1883334606	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	10.0479 9.4325 9.8647 11.1122
	J4 EUR QTD (D)	EUR	LU2237439273	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	7.4141 7.4141 7.4141 15.6473
	M2 EUR QTD (D)	EUR	LU1883334945	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	7.9354 7.9354 7.9354 16.6747
	Q-J2 EUR AD (D)	EUR	LU1883334788	20/09/2022	23/09/2022	33.8700
	Z EUR QD (D)	EUR	LU2085675432	30/12/2022 31/03/2023 30/06/2023	04/01/2023 05/04/2023 05/07/2023	7.7797 12.0102 13.4474
Pioneer Global High Yield Bond	A AUD MTD3 (D)	AUD	LU1883834670	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022	0.2704 0.2704 0.2704 0.2704 0.2704

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2704 0.2704 0.2704 0.2704 0.2704 0.2704 0.2704
	A EUR AD (D)	EUR	LU1883834910	20/09/2022	23/09/2022	2.4700
	A USD MGI (D)	USD	LU1883835305	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2332 0.1846 0.1607 0.1596 0.1606 0.1403 0.1355 0.1491 0.1605 0.1707 0.1494 0.1697
	A USD MTD (D)	USD	LU1883835131	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1337 0.1337 0.1337 0.1337 0.1337 0.1337 0.1337 0.2365 0.2365 0.2365 0.2365 0.2365
	A USD MTD3 (D)	USD	LU1883835214	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3505 0.3505 0.3505 0.3505 0.3505 0.3505 0.3505 0.3505 0.3505 0.3505 0.3505 0.3505
	A ZAR MTD3 (D)	ZAR	LU1883835487	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	7.5590 7.5590 7.5590 7.5590 7.5590 7.5590 7.5590 6.4807 6.4807 6.4807 6.4807 6.4807
	B USD MGI (D)	USD	LU1883836022	02/01/2023 01/02/2023	05/01/2023 06/02/2023	0.1771 0.2455

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2639 0.2806 0.2455 0.2785
	B USD MTD3 (D)	USD	LU1883835990	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3467 0.3467 0.3467 0.3467 0.3467 0.3467 0.3467 0.3467 0.3467 0.3467 0.3467 0.3467
	B ZAR MTD3 (D)	ZAR	LU1883836295	01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.8167 16.3333 20.6419 20.6419 20.6419 20.6419 20.6419
	C USD MTD (D)	USD	LU1883836535	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1330 0.1330 0.1330 0.1330 0.1330 0.1330 0.1330 0.2334 0.2334 0.2334 0.2334 0.2334
	E2 EUR QTD (D)	EUR	LU1883836709	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0473 0.0473 0.0473 0.0896
	F EUR QTD (D)	EUR	LU1883836964	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0441 0.0441 0.0441 0.0830
	G EUR HGD AD (D)	EUR	LU1894680674	20/09/2022	23/09/2022	0.1900
	H EUR HGD QTD (D)	EUR	LU1998916263	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	8.0258 8.0258 8.0258 14.0079
	M2 EUR AD (D)	EUR	LU1883837699	20/09/2022	23/09/2022	52.8500
	M2 EUR HGD QTD (D)	EUR	LU1883837855	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	7.7209 7.7209 7.7209 13.4603
	P2 USD MTD (D)	USD	LU1883838077	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022	0.1354 0.1354 0.1354 0.1354 0.1354

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1354 0.1354 0.2412 0.2412 0.2412 0.2412 0.2412
	Q-D USD MTD (D)	USD	LU1883838150	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1545 0.1545 0.1545 0.1545 0.1545 0.1545 0.1545 0.2710 0.2710 0.2710 0.2710 0.2710
	T USD MGI (D)	USD	LU1883838663	01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1186 0.2271 0.2496 0.2685 0.1695 0.2491 0.2827
	T ZAR MTD3 (D)	ZAR	LU1883838747	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	7.9244 7.9244 7.9244 7.9244 7.9244 7.9244 7.9244 6.7814 6.7814 6.7814 6.7814 6.7814
	U USD MGI (D)	USD	LU1883839125	01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1518 0.2669 0.2841 0.2473 0.2811
	U USD MTD3 (D)	USD	LU1883839042	01/07/2022 01/08/2022 01/09/2022	06/07/2022 04/08/2022 06/09/2022	0.3407 0.3407 0.3407
Pioneer Global High Yield ESG Improvers Bond	A2 USD AD (D)	USD	LU2359304479	20/09/2022	23/09/2022	1.8300
	H EUR HGD QD (D)	EUR	LU2330498671	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	12.4173 13.6107 14.8911 14.8236
	R2 USD AD (D)	USD	LU2359304552	20/09/2022	23/09/2022	2.1200
Pioneer US High Yield Bond	A AUD MTD3 (D)	AUD	LU1883861053	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022	0.2719 0.2719 0.2719 0.2719 0.2719 0.2719

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2719 0.2719 0.2719 0.2719 0.2719 0.2719
	A EUR MTD (D)	EUR	LU1883861301	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0135 0.0135 0.0135 0.0135 0.0135 0.0135 0.0135 0.0265 0.0265 0.0265 0.0265 0.0265
	A USD MGI (D)	USD	LU1883861723	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2632 0.2787 0.2486 0.2547 0.2439 0.2032 0.2369 0.2437 0.2391 0.2481 0.2084 0.2502
	A USD MTD (D)	USD	LU1883861566	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0152 0.0152 0.0152 0.0152 0.0152 0.0152 0.0152 0.0281 0.0281 0.0281 0.0281 0.0281
	A USD MTD3 (D)	USD	LU1883861640	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3093 0.3093 0.3093 0.3093 0.3093 0.3093 0.3093 0.3093 0.3093 0.3093 0.3093 0.3093
	A ZAR MTD3 (D)	ZAR	LU1883861996	01/07/2022 01/08/2022 01/09/2022 03/10/2022	06/07/2022 04/08/2022 06/09/2022 06/10/2022	8.5639 8.5639 8.5639 8.5639

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	8.5639 8.5639 8.5639 7.8518 7.8518 7.8518 7.8518 7.8518
	B AUD MTD3 (D)	AUD	LU1883862028	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2527 0.2527 0.2527 0.2527 0.2527 0.2527 0.2527 0.2527 0.2527 0.2527 0.2527 0.2527
	B USD MGI (D)	USD	LU1883862614	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2212 0.2340 0.2085 0.2137 0.2046 0.1700 0.1981 0.2036 0.1996 0.2070 0.1738 0.2084
	B USD MTD3 (D)	USD	LU1883862531	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3121 0.3121 0.3121 0.3121 0.3121 0.3121 0.3121 0.3121 0.3121 0.3121 0.3121 0.3121
	B ZAR MTD3 (D)	ZAR	LU1883862705	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	8.2050 8.2050 8.2050 8.2050 8.2050 8.2050 8.2050 7.3820 7.3820 7.3820 7.3820 7.3820
	C USD MTD (D)	USD	LU1883863182	01/07/2022 01/08/2022	06/07/2022 04/08/2022	0.0150 0.0150

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0150 0.0150 0.0150 0.0150 0.0150 0.0274 0.0274 0.0274 0.0274 0.0274
	I2 USD QD (D)	USD	LU1883863935	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	14.4638 13.2364 13.8539 12.4920
	P2 USD MTD (D)	USD	LU1883864313	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1391 0.1391 0.1391 0.1391 0.1391 0.1391 0.1391 0.2580 0.2580 0.2580 0.2580 0.2580
	Q-D USD MTD (D)	USD	LU1883864404	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1755 0.1755 0.1755 0.1755 0.1755 0.1755 0.1755 0.3205 0.3205 0.3205 0.3205 0.3205
	T AUD MTD3 (D)	AUD	LU1883864826	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2717 0.2717 0.2717 0.2717 0.2717 0.2717 0.2717 0.2717 0.2717 0.2717 0.2717 0.2717
	T USD MGI (D)	USD	LU1883865393	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2054 0.2171 0.1937 0.1985 0.1901 0.1580 0.1840 0.1892

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1855 0.1923 0.1615 0.1937
	T ZAR MTD3 (D)	ZAR	LU1883865476	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	8.5901 8.5901 8.5901 8.5901 8.5901 8.5901 8.5901 7.7398 7.7398 7.7398 7.7398 7.7398
	U AUD MTD3 (D)	AUD	LU1883865559	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2647 0.2647 0.2647 0.2647 0.2647 0.2647 0.2647 0.2647 0.2647 0.2647 0.2647 0.2647
	U USD MGI (D)	USD	LU1883865807	01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1905 0.2716 0.2792 0.2737 0.2838 0.2383 0.2858
	U USD MTD3 (D)	USD	LU1883865716	01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3750 0.3750 0.3750 0.3750 0.3750 0.3750 0.3750
	U ZAR MTD3 (D)	ZAR	LU1883865989	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	8.5453 8.5453 8.5453 8.5453 8.5453 8.5453 8.5453 7.6690 7.6690 7.6690 7.6690 7.6690
European Subordinated Bond ESG	A2 EUR AD (D)	EUR	LU1328849432	20/09/2022	23/09/2022	2.8800
	H EUR QTD (D)	EUR	LU2279408590	01/07/2022 03/10/2022 02/01/2023	06/07/2022 06/10/2022 05/01/2023	6.3302 6.3302 6.3302

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				03/04/2023	06/04/2023	16.4544
	I2 EUR AD (D)	EUR	LU2477812007	20/09/2022	23/09/2022	0.7700
	M2 EUR QTD (D)	EUR	LU2279408327	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	6.3015 6.3015 6.3015 16.3006
	R2 EUR AD (D)	EUR	LU1328849861	20/09/2022	23/09/2022	2.8300
Global Aggregate Bond	A EUR AD (D)	EUR	LU0557861357	20/09/2022	23/09/2022	2.4400
	A EUR HGD AD (D)	EUR	LU0906524276	20/09/2022	23/09/2022	1.5500
	A EUR MTD (D)	EUR	LU1327396765	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1233 0.1233 0.1233 0.1233 0.1233 0.1233 0.1233 0.3323 0.3323 0.3323 0.3323 0.3323
	A USD AD (D)	USD	LU0319688288	20/09/2022	23/09/2022	1.8100
	A USD MTD (D)	USD	LU0906524433	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1271 0.1271 0.1271 0.1271 0.1271 0.1271 0.1271 0.3213 0.3213 0.3213 0.3213 0.3213
	A2 EUR AD (D)	EUR	LU2070309617	20/09/2022	23/09/2022	0.6800
	A2 EUR MTD (D)	EUR	LU1883316454	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0644 0.0644 0.0644 0.0644 0.0644 0.0644 0.0644 0.1740 0.1740 0.1740 0.1740 0.1740
	A2 SGD HGD MTD (D)	SGD	LU1049752089	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1225 0.1225 0.1225 0.1225 0.1225 0.1225 0.1225 0.3101 0.3101 0.3101 0.3101

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	A2 SGD MTD (D)	SGD	LU1327396922	01/06/2023 01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/06/2023 06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3101 0.1251 0.1251 0.1251 0.1251 0.1251 0.1251 0.1251 0.3156 0.3156 0.3156 0.3156 0.3156
	A2 USD MTD (D)	USD	LU1049752162	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1270 0.1270 0.1270 0.1270 0.1270 0.1270 0.1270 0.3219 0.3219 0.3219 0.3219 0.3219
	B USD MTD (D)	USD	LU1883316702	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0631 0.0631 0.0631 0.0631 0.0631 0.0631 0.0631 0.1584 0.1584 0.1584 0.1584 0.1584
	C USD MTD (D)	USD	LU1883317189	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0631 0.0631 0.0631 0.0631 0.0631 0.0631 0.0631 0.1584 0.1584 0.1584 0.1584 0.1584
	E2 EUR QTD (D)	EUR	LU1883317346	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0194 0.0194 0.0194 0.0526
	F EUR HGD MTD (D)	EUR	LU2018719646	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022	0.0059 0.0059 0.0059 0.0059 0.0059

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0059 0.0059 0.0145 0.0145 0.0145 0.0145 0.0145
	F2 EUR HGD MTD (D)	EUR	LU0613077709	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1080 0.1080 0.1080 0.1080 0.1080 0.1080 0.1080 0.2667 0.2667 0.2667 0.2667 0.2667
	F2 USD MTD (D)	USD	LU1250884811	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1271 0.1271 0.1271 0.1271 0.1271 0.1271 0.1271 0.3206 0.3206 0.3206 0.3206 0.3206
	G EUR HGD MTD (D)	EUR	LU0613077295	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1117 0.1117 0.1117 0.1117 0.1117 0.1117 0.1117 0.2759 0.2759 0.2759 0.2759 0.2759
	G EUR HGD QTD (D)	EUR	LU1706545289	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.3528 0.3528 0.3528 0.8709
	G GBP HGD AD (D)	GBP	LU0797053575	20/09/2022	23/09/2022	1.4300
	G USD MTD (D)	USD	LU1327397060	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023	0.1254 0.1254 0.1254 0.1254 0.1254 0.1254 0.1254 0.3163 0.3163 0.3163

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/05/2023 01/06/2023	05/05/2023 06/06/2023	0.3163 0.3163
	H EUR HGD QTD (D)	EUR	LU1998919796	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	3.6731 3.6731 3.6731 9.1872
	I CAD HGD AD (D)	CAD	LU0906524789	20/09/2022	23/09/2022	22.2700
	I EUR AD (D)	EUR	LU0839535860	20/09/2022	23/09/2022	24.0900
	I EUR HGD AD (D)	EUR	LU0987191722	20/09/2022	23/09/2022	20.5400
	I GBP HGD AD (D)	GBP	LU0987191649	20/09/2022	23/09/2022	21.8300
	I USD AD (D)	USD	LU0319687710	20/09/2022	23/09/2022	22.7600
	I USD MTD (D)	USD	LU1327396419	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	1.3418 1.3418 1.3418 1.3418 1.3418 1.3418 1.3418 3.4058 3.4058 3.4058 3.4058 3.4058
	I2 GBP QD (D)	GBP	LU2031983880	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	4.2229 3.4240 5.1480 5.9960
	I2 USD AD (D)	USD	LU2330497350	20/09/2022	23/09/2022	19.4900
	I2 USD MTD (D)	USD	LU2330497434	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	1.2460 1.2460 1.2460 1.2460 1.2460 1.2460 1.2460 3.1782 3.1782 3.1782 3.1782 3.1782
	M2 EUR HGD AD (D)	EUR	LU2002721616	20/09/2022	23/09/2022	20.3500
	M2 EUR HGD QTD (D)	EUR	LU1883318070	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	3.7672 3.7672 3.7672 9.3985
	M2 EUR QTD (D)	EUR	LU1883318153	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	3.9217 3.9217 3.9217 10.6724
	OR USD AD (D)	USD	LU1392371701	20/09/2022	23/09/2022	26.4600
	Q-I8 EUR HGD AD (D)	EUR	LU1832661448	20/09/2022	23/09/2022	22.4500
	Q-R GBP AD (D)	GBP	LU0839533816	20/09/2022	23/09/2022	2.5400
	Q-R GBP HGD AD (D)	GBP	LU0906524946	20/09/2022	23/09/2022	1.9200
	R CHF HGD AD (D)	CHF	LU1873222944	20/09/2022	23/09/2022	1.8700
	R EUR AD (D)	EUR	LU1327397227	20/09/2022	23/09/2022	2.2800
	R EUR HGD AD (D)	EUR	LU0839534384	20/09/2022	23/09/2022	2.0000
	R USD AD (D)	USD	LU0839534970	20/09/2022	23/09/2022	2.0700
	X EUR HGD AD (D)	EUR	LU2085676323	20/09/2022	23/09/2022	25.4300

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
Global Bond	A EUR AD (D)	EUR	LU0557861944	20/09/2022	23/09/2022	0.7200
	A USD AD (D)	USD	LU0119133691	20/09/2022	23/09/2022	0.0800
	A2 USD AD (D)	USD	LU0839533220	20/09/2022	23/09/2022	0.0600
	F EUR HGD MTD (D)	EUR	LU2018722194	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0057 0.0057 0.0057 0.0057 0.0057 0.0057 0.0057 0.0146 0.0146 0.0146 0.0146 0.0146
	F2 EUR HGD MTD (D)	EUR	LU0613078343	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0952 0.0952 0.0952 0.0952 0.0952 0.0952 0.0952 0.2418 0.2418 0.2418 0.2418 0.2418
	G EUR HGD MTD (D)	EUR	LU0613078186	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0934 0.0934 0.0934 0.0934 0.0934 0.0934 0.0934 0.2390 0.2390 0.2390 0.2390 0.2390
	M EUR AD (D)	EUR	LU1971432825	20/09/2022	23/09/2022	1.2400
	Q-I15 EUR AD (D)	EUR	LU0228160049	20/09/2022	23/09/2022	10.4100
Global Corporate Bond	A EUR AD (D)	EUR	LU0557863130	20/09/2022	23/09/2022	1.6400
	A EUR HGD MTD (D)	EUR	LU0906525240	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1520 0.1520 0.1520 0.1520 0.1520 0.1520 0.1520 0.2944 0.2944 0.2944 0.2944 0.2944
	A USD AD (D)	USD	LU0319688874	20/09/2022	23/09/2022	1.3300
	F EUR HGD MTD (D)	EUR	LU2018722780	01/07/2022 01/08/2022 01/09/2022	06/07/2022 04/08/2022 06/09/2022	0.0082 0.0082 0.0082

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0082 0.0082 0.0082 0.0082 0.0158 0.0158 0.0158 0.0158 0.0158
	F2 EUR HGD MTD (D)	EUR	LU1103153091	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1442 0.1442 0.1442 0.1442 0.1442 0.1442 0.1442 0.2773 0.2773 0.2773 0.2773 0.2773
	G EUR HGD MTD (D)	EUR	LU1103152879	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1496 0.1496 0.1496 0.1496 0.1496 0.1496 0.1496 0.2894 0.2894 0.2894 0.2894 0.2894
	H EUR HGD QTD (D)	EUR	LU2110861148	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	4.9664 4.9664 4.9664 9.6932
	M2 EUR HGD QTD (D)	EUR	LU2110861221	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	4.9449 4.9449 4.9449 9.6411
	R EUR HGD AD (D)	EUR	LU0906525679	20/09/2022	23/09/2022	1.5500
Global Corporate ESG Improvers Bond	A2 USD AD (D)	USD	LU2359305369	20/09/2022	23/09/2022	0.4800
	I2 USD AD (D)	USD	LU2359305443	20/09/2022	23/09/2022	16.1200
	R2 USD AD (D)	USD	LU2359305526	20/09/2022	23/09/2022	0.6800
Net Zero Ambition Global Corporate Bond	Z EUR HGD QTD (D)	EUR	LU2531478571	03/04/2023	06/04/2023	12.2486
	Z USD QTD (D)	USD	LU2531474661	03/04/2023	06/04/2023	12.3093
Global High Yield Bond	F EUR HGD MTD (D)	EUR	LU2018722863	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023	0.0125 0.0125 0.0125 0.0125 0.0125 0.0125 0.0125 0.0219 0.0219 0.0219

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	F2 EUR HGD MTD (D)	EUR	LU1250883417	01/06/2023 01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/06/2023 06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0219 0.2374 0.2374 0.2374 0.2374 0.2374 0.2374 0.2374 0.4150 0.4150 0.4150 0.4150 0.4150
	G EUR HGD MTD (D)	EUR	LU1250883334	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2385 0.2385 0.2385 0.2385 0.2385 0.2385 0.2385 0.4194 0.4194 0.4194 0.4194 0.4194
	I14 GBP HGD QD (D)	GBP	LU2330497947	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	1.1153 1.0750 1.2509 1.1023
	I2 GBP QD (D)	GBP	LU2031984003	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	10.9435 10.6540 12.0940 10.1620
	J3 GBP QD (D)	GBP	LU2052287211	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	10.8306 10.5860 12.0120 10.1589
	R3 GBP QD (D)	GBP	LU2259109010	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	0.1221 0.1197 0.1355 0.1138
Global Inflation Short Duration Bond	A EUR MTD (D)	EUR	LU0906528699	03/10/2022	06/10/2022	0.0202
	R EUR AD (D)	EUR	LU0839539938	20/09/2022	23/09/2022	0.1100
Global Total Return Bond	A EUR AD (D)	EUR	LU1253539677	20/09/2022	23/09/2022	1.9300
	A EUR QTD (D)	EUR	LU1253539750	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.3814 0.3814 0.3814 0.9345
	F EUR QTD (D)	EUR	LU2018722350	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0174 0.0174 0.0174 0.0423
	F2 EUR QTD (D)	EUR	LU1583992539	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.3527 0.3527 0.3527 0.8648
	G EUR QTD (D)	EUR	LU1583994071	01/07/2022 03/10/2022	06/07/2022 06/10/2022	0.3566 0.3566

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/01/2023 03/04/2023	05/01/2023 06/04/2023	0.3566 0.8699
	I EUR AD (D)	EUR	LU1253539321	20/09/2022	23/09/2022	24.0600
Optimal Yield	A EUR AD (D)	EUR	LU1883336643	20/09/2022	23/09/2022	1.7000
	A USD HGD MTD (D)	USD	LU1883337021	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1869 0.1869 0.1869 0.1869 0.1869 0.1869 0.1869 0.2200 0.2200 0.2200 0.2200 0.2200
	A2 EUR AD (D)	EUR	LU2259111263	20/09/2022	23/09/2022	1.2400
	E2 EUR QTD (D)	EUR	LU1883337450	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0454 0.0454 0.0454 0.0524
	F EUR QTD (D)	EUR	LU1883337617	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0406 0.0406 0.0406 0.0467
	G EUR QD (D)	EUR	LU1894680088	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	0.0340 0.0273 0.0311 0.0345
	H EUR QTD (D)	EUR	LU1998916008	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	7.4851 7.4851 7.4851 8.7464
	R2 EUR AD (D)	EUR	LU1883338342	20/09/2022	23/09/2022	1.6200
	R2 USD AD (D)	USD	LU1883338854	20/09/2022	23/09/2022	1.7100
	R2 USD HGD MTD (D)	USD	LU1883339076	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1281 0.1281 0.1281 0.1281 0.1281 0.1281 0.1281 0.1518 0.1518 0.1518 0.1518 0.1518
	E2 EUR QTD (D)	EUR	LU1883339407	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0303 0.0303 0.0303 0.0408
Optimal Yield Short Term	F EUR QTD (D)	EUR	LU1883339662	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0300 0.0300 0.0300 0.0402

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	G EUR AD (D)	EUR	LU1894680245	20/09/2022	23/09/2022	0.1900
	M2 EUR QTD (D)	EUR	LU1883340082	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	6.1370 6.1370 6.1370 8.3102
Pioneer Strategic Income	A AUD MTD3 (D)	AUD	LU1883840644	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2306 0.2306 0.2306 0.2306 0.2306 0.2306 0.2306 0.2306 0.2306 0.2306 0.2306 0.2306
	A EUR HGD AD (D)	EUR	LU1883841378	20/09/2022	23/09/2022	1.1900
	A EUR HGD MGI (D)	EUR	LU1883841451	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1961 0.1133 0.1194 0.1142 0.1117 0.0956 0.1144 0.1205 0.1292 0.1154 0.0835 0.1384
	A USD MGI (D)	USD	LU1883841881	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2959 0.1743 0.1794 0.1736 0.1726 0.1513 0.1787 0.1898 0.2004 0.1833 0.1304 0.2135
	A USD MTD (D)	USD	LU1883841618	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0088 0.0088 0.0088 0.0088 0.0088 0.0088 0.0088 0.0240 0.0240 0.0240 0.0240 0.0240
	A USD MTD3 (D)	USD	LU1883841709	01/07/2022	06/07/2022	0.2687

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2687 0.2687 0.2687 0.2687 0.2687 0.2687 0.2687 0.2687 0.2687 0.2687 0.2687
	A ZAR MTD3 (D)	ZAR	LU1883841964	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	7.8966 7.8966 7.8966 7.8966 7.8966 7.8966 7.8966 6.9680 6.9680 6.9680 6.9680 6.9680
	A2 EUR AD (D)	EUR	LU2070308999	20/09/2022	23/09/2022	1.1900
	A2 USD MD (D)	USD	LU2574252404	31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	03/02/2023 03/03/2023 05/04/2023 03/05/2023 05/06/2023 05/07/2023	0.0481 0.1470 0.1210 0.0702 0.1502 0.1091
	B AUD MTD3 (D)	AUD	LU1883842004	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2219 0.2219 0.2219 0.2219 0.2219 0.2219 0.2219 0.2219 0.2219 0.2219 0.2219 0.2219
	B USD MGI (D)	USD	LU1883842426	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2659 0.1562 0.1608 0.1556 0.1545 0.1353 0.1598 0.1697 0.1791 0.1637 0.1164 0.1906
	B USD MTD (D)	USD	LU1883842269	01/07/2022	06/07/2022	0.0089
	B USD MTD3 (D)	USD	LU1883842343	01/07/2022 01/08/2022 01/09/2022	06/07/2022 04/08/2022 06/09/2022	0.2750 0.2750 0.2750

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2750 0.2750 0.2750 0.2750 0.2750 0.2750 0.2750 0.2750 0.2750
	B ZAR MTD3 (D)	ZAR	LU1883842699	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	7.9650 7.9650 7.9650 7.9650 7.9650 7.9650 7.9650 7.0919 7.0919 7.0919 7.0919 7.0919
	C EUR HGD MGI (D)	EUR	LU1883842939	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2144 0.1235 0.1301 0.1246 0.1216 0.1040 0.1244 0.1311 0.1405 0.1254 0.0906 0.1502
	C USD MTD (D)	USD	LU1883843150	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0089 0.0089 0.0089 0.0089 0.0089 0.0089 0.0089 0.0241 0.0241 0.0241 0.0241 0.0241
	E2 EUR AD (D)	EUR	LU1883843317	20/09/2022	23/09/2022	0.1800
	E2 EUR HGD AD (D)	EUR	LU1883843580	20/09/2022	23/09/2022	0.1300
	E2 EUR HGD QTD (D)	EUR	LU1883843663	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0196 0.0196 0.0196 0.0523
	E2 EUR QTD (D)	EUR	LU1883843747	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0268 0.0268 0.0268 0.0780
	F EUR AD (D)	EUR	LU1883844042	20/09/2022	23/09/2022	0.1500
	F EUR HGD AD (D)	EUR	LU1883844398	20/09/2022	23/09/2022	0.1000
	F EUR QTD (D)	EUR	LU1883844471	01/07/2022	06/07/2022	0.0255

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				03/10/2022 02/01/2023 03/04/2023	06/10/2022 05/01/2023 06/04/2023	0.0255 0.0255 0.0738
	G EUR HGD AD (D)	EUR	LU1894682456	20/09/2022	23/09/2022	0.1300
	G EUR HGD QD (D)	EUR	LU1894682530	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	0.0327 0.0302 0.0364 0.0314
	G EUR QTD (D)	EUR	LU2036673452	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0201 0.0201 0.0201 0.0584
	H EUR HGD QTD (D)	EUR	LU1998916420	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	4.1835 4.1835 4.1835 11.2585
	I2 EUR HGD QTD (D)	EUR	LU1883844711	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	4.0608 4.0608 4.0608 10.8984
	I2 EUR QD (D)	EUR	LU1883844802	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	10.7315 9.9188 11.1052 9.6806
	I2 USD QD (D)	USD	LU1883845288	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	10.5132 10.5873 12.1001 10.6072
	I4 USD QTD (D)	USD	LU2347634748	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	9.3971 9.3971 9.3971 7.8987
	P2 USD MTD (D)	USD	LU1883845791	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0719 0.0719 0.0719 0.0719 0.0719 0.0719 0.0719 0.1968 0.1968 0.1968 0.1968 0.1968
	Q-D USD MTD (D)	USD	LU1883845874	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0943 0.0943 0.0943 0.0943 0.0943 0.0943 0.0943 0.2547 0.2547 0.2547 0.2547 0.2547
	R2 EUR AD (D)	EUR	LU1883846179	20/09/2022	23/09/2022	1.9200
	R2 EUR HGD AD (D)	EUR	LU1883846336	20/09/2022	23/09/2022	1.5800

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	R2 EUR HGD MGI (D)	EUR	LU1883846419	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2589 0.1493 0.1575 0.1510 0.1475 0.1263 0.1512 0.1595 0.1712 0.1530 0.1107 0.1836
	R2 GBP AD (D)	GBP	LU1883846682	20/09/2022	23/09/2022	1.6500
	R2 USD AD (D)	USD	LU1883846849	20/09/2022	23/09/2022	2.0100
	T AUD MTD3 (D)	AUD	LU1883847060	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2353 0.2353 0.2353 0.2353 0.2353 0.2353 0.2353 0.2353 0.2353 0.2353 0.2353 0.2353
	T USD MGI (D)	USD	LU1883847490	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2527 0.1466 0.1510 0.1461 0.1451 0.1271 0.1501 0.1594 0.1682 0.1537 0.1093 0.1790
	T USD MTD3 (D)	USD	LU1883847227	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2665 0.2665 0.2665 0.2665 0.2665 0.2665 0.2665 0.2665 0.2665 0.2665 0.2665 0.2665
	T ZAR MTD3 (D)	ZAR	LU1883847573	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/02/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/02/2023	8.2853 8.2853 8.2853 8.2853 8.2853 8.2853 8.2853 8.2853 8.2853 8.2853 8.2853 7.3734

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/03/2023 06/04/2023 05/05/2023 06/06/2023	7.3734 7.3734 7.3734 7.3734
	U AUD MTD3 (D)	AUD	LU1883847656	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2479 0.2479 0.2479 0.2479 0.2479 0.2479 0.2479 0.2479 0.2479 0.2479 0.2479 0.2479
	U USD MGI (D)	USD	LU1883847904	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2474 0.1454 0.1498 0.1450 0.1439 0.1261 0.1489 0.1581 0.1668 0.1525 0.1084 0.1775
	U USD MTD3 (D)	USD	LU1883847813	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2666 0.2666 0.2666 0.2666 0.2666 0.2666 0.2666 0.2666 0.2666 0.2666 0.2666 0.2666
	U ZAR MTD3 (D)	ZAR	LU1883848035	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	8.8520 8.8520 8.8520 8.8520 8.8520 8.8520 8.8520 7.8815 7.8815 7.8815 7.8815 7.8815
	Z EUR HGD QTD (D)	EUR	LU2085675515	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	3.9803 3.9803 3.9803 10.7025
Net Zero Ambition Pioneer US Corporate Bond	Z USD QTD (D)	USD	LU2559895292	03/04/2023	06/04/2023	12.2438
Pioneer US Bond	A EUR AD (D)	EUR	LU1880401283	20/09/2022	23/09/2022	0.8200

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	A USD AD (D)	USD	LU1880401796	20/09/2022	23/09/2022	0.7700
	A2 AUD HGD MTD3 (D)	AUD	LU2070305110	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1955 0.1955 0.1955 0.1955 0.1955 0.1955 0.1955 0.1955 0.1955 0.1955 0.1955 0.1955
	A2 EUR AD (D)	EUR	LU2070309021	20/09/2022	23/09/2022	0.6700
	A2 EUR MTD (D)	EUR	LU1883849272	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0583 0.0583 0.0583 0.0583 0.0583 0.0583 0.0583 0.1971 0.1971 0.1971 0.1971 0.1971
	A2 EUR QD (D)	EUR	LU1883849355	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	0.2847 0.3237 0.3904 0.3110
	A2 GBP HGD QD (D)	GBP	LU1883849439	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	0.2237 0.2561 0.3142 0.2519
	A2 SGD HGD MGI (D)	SGD	LU2237438549	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1485 0.1037 0.1259 0.1249 0.1346 0.1290 0.1142 0.1405 0.1635 0.1422 0.0933 0.1575
	A2 USD AD (D)	USD	LU1883849785	20/09/2022	23/09/2022	0.9700
	A2 USD MD (D)	USD	LU2574252586	31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	03/02/2023 03/03/2023 05/04/2023 03/05/2023 05/06/2023 05/07/2023	0.0432 0.1430 0.1154 0.0595 0.1271 0.1066
	A2 USD MGI (D)	USD	LU1883850015	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022	0.1956 0.1400 0.1654 0.1642 0.1808

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1757 0.1537 0.1895 0.2165 0.1920 0.1246 0.2097
	A2 USD MTD (D)	USD	LU1883849868	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0662 0.0662 0.0662 0.0662 0.0662 0.0662 0.0662 0.2096 0.2096 0.2096 0.2096 0.2096
	A2 USD MTD3 (D)	USD	LU1883849942	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1880 0.1880 0.1880 0.1880 0.1880 0.1880 0.1880 0.1880 0.1880 0.1880 0.1880 0.1880
	A2 ZAR HGD MTD3 (D)	ZAR	LU2098275063	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	10.0510 10.0510 10.0510 10.0510 10.0510 10.0510 10.0510 9.3448 9.3448 9.3448 9.3448 9.3448
	A2 ZAR MTD3 (D)	ZAR	LU1883850288	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	8.4784 8.4784 8.4784 8.4784 8.4784 8.4784 8.4784 7.7771 7.7771 7.7771 7.7771 7.7771
	B AUD HGD MTD3 (D)	AUD	LU2070305201	01/07/2022 01/08/2022 01/09/2022	06/07/2022 04/08/2022 06/09/2022	0.1954 0.1954 0.1954

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1954 0.1954 0.1954 0.1954 0.1954 0.1954 0.1954 0.1954 0.1954
	B USD MGI (D)	USD	LU1883850791	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1694 0.1209 0.1427 0.1415 0.1557 0.1512 0.1322 0.1628 0.1858 0.1647 0.1068 0.1796
	B USD MTD3 (D)	USD	LU1883850528	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1897 0.1897 0.1897 0.1897 0.1897 0.1897 0.1897 0.1897 0.1897 0.1897 0.1897 0.1897
	B ZAR HGD MTD3 (D)	ZAR	LU2070305383	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.4615 0.4615 0.4615 0.4615 0.4615 0.4615 0.4615 0.4162 0.4162 0.4162 0.4162 0.4162
	C USD MTD (D)	USD	LU1883850957	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0689 0.0689 0.0689 0.0689 0.0689 0.0689 0.0689 0.2161 0.2161 0.2161 0.2161 0.2161
	F EUR HGD QTD (D)	EUR	LU2018722947	01/07/2022	06/07/2022	0.0148

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				03/10/2022 02/01/2023 03/04/2023	06/10/2022 05/01/2023 06/04/2023	0.0148 0.0148 0.0457
	F2 EUR HGD QTD (D)	EUR	LU1880402174	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0148 0.0148 0.0148 0.0457
	G EUR HGD MTD (D)	EUR	LU1880402414	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0050 0.0050 0.0050 0.0050 0.0050 0.0050 0.0050 0.0155 0.0155 0.0155 0.0155 0.0155
	G EUR HGD QTD (D)	EUR	LU1880402505	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0149 0.0149 0.0149 0.0463
	I USD AD (D)	USD	LU1880402927	20/09/2022	23/09/2022	20.1500
	I2 GBP QD (D)	GBP	LU2031984185	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	6.8207 7.4920 8.4840 6.9120
	I2 USD AD (D)	USD	LU1883851849	20/09/2022	23/09/2022	28.7900
	P2 USD MTD (D)	USD	LU1883852144	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0534 0.0534 0.0534 0.0534 0.0534 0.0534 0.0534 0.1702 0.1702 0.1702 0.1702 0.1702
	Q-D USD MTD (D)	USD	LU1883852227	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0708 0.0708 0.0708 0.0708 0.0708 0.0708 0.0708 0.2221 0.2221 0.2221 0.2221 0.2221
	R USD AD (D)	USD	LU1880405359	20/09/2022	23/09/2022	0.9500
	R2 EUR QD (D)	EUR	LU1883852730	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	0.3392 0.3671 0.4223 0.3505

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	T USD MGI (D)	USD	LU1883853381	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1360 0.0963 0.1137 0.1127 0.1241 0.1204 0.1053 0.1297 0.1481 0.1312 0.0851 0.1431
	T USD MTD3 (D)	USD	LU1883853209	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1860 0.1860 0.1860 0.1860 0.1860 0.1860 0.1860 0.1860 0.1860 0.1860 0.1860 0.1860
	T ZAR MTD3 (D)	ZAR	LU1883853464	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	8.1692 8.1692 8.1692 8.1692 8.1692 8.1692 8.1692 7.3497 7.3497 7.3497 7.3497 7.3497
	U AUD HGD MTD3 (D)	AUD	LU2070305466	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1954 0.1954 0.1954 0.1954 0.1954 0.1954 0.1954 0.1954 0.1954 0.1954 0.1954 0.1954
	U USD MGI (D)	USD	LU1883853894	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1338 0.0955 0.1128 0.1119 0.1231 0.1195 0.1045 0.1287 0.1469 0.1302

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/05/2023 01/06/2023	05/05/2023 06/06/2023	0.0844 0.1420
	U USD MTD3 (D)	USD	LU1883853621	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1851 0.1851 0.1851 0.1851 0.1851 0.1851 0.1851 0.1851 0.1851 0.1851 0.1851 0.1851
	U ZAR MTD3 (D)	ZAR	LU1883853977	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	8.1270 8.1270 8.1270 8.1270 8.1270 8.1270 8.1270 7.3245 7.3245 7.3245 7.3245 7.3245
Pioneer US Corporate Bond	A USD AD (D)	USD	LU1162498049	20/09/2022	23/09/2022	2.1900
	M2 EUR HGD QTD (D)	EUR	LU2305762622	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	7.7210 7.6649 8.2930 8.3905
Pioneer US Short Term Bond	A2 USD AD (D)	USD	LU1882442111	20/09/2022	23/09/2022	0.4700
	A2 USD MD (D)	USD	LU2574252669	31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	03/02/2023 03/03/2023 05/04/2023 03/05/2023 05/06/2023 05/07/2023	0.0806 0.2236 0.2280 0.1474 0.2318 0.2106
	A2 USD MTD (D)	USD	LU1882442202	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0013 0.0013 0.0013 0.0013 0.0013 0.0013 0.0013 0.0214 0.0214 0.0214 0.0214 0.0214
	A2 USD MTD3 (D)	USD	LU2585852598	03/04/2023	06/04/2023	0.2500
	A2 ZAR HGD MTD3 (D)	ZAR	LU2596443304	03/04/2023 02/05/2023 01/06/2023	06/04/2023 05/05/2023 06/06/2023	7.9167 7.9167 7.9167
	B USD MTD3 (D)	USD	LU2596443130	03/04/2023 02/05/2023 01/06/2023	06/04/2023 05/05/2023 06/06/2023	0.2500 0.2500 0.2500
	B ZAR HGD MTD3 (D)	ZAR	LU2596443056	03/04/2023	06/04/2023	7.9167

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/05/2023 01/06/2023	05/05/2023 06/06/2023	7.9167 7.9167
	C USD MTD (D)	USD	LU1882442970	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0012 0.0012 0.0012 0.0012 0.0012 0.0012 0.0012 0.0197 0.0197 0.0197 0.0197 0.0197
	U USD MTD3 (D)	USD	LU2596442918	03/04/2023 02/05/2023 01/06/2023	06/04/2023 05/05/2023 06/06/2023	0.2500 0.2500 0.2500
	U ZAR HGD MTD3 (D)	ZAR	LU2596442835	03/04/2023 02/05/2023 01/06/2023	06/04/2023 05/05/2023 06/06/2023	7.9167 7.9167 7.9167
Emerging Markets Blended Bond	A EUR AD (D)	EUR	LU1161086316	20/09/2022	23/09/2022	2.0200
	A2 EUR AD (D)	EUR	LU2070310110	20/09/2022	23/09/2022	0.9600
	A2 SGD HGD MTD (D)	SGD	LU1534095879	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3089 0.3089 0.3089 0.3089 0.3089 0.3089 0.3089 0.2741 0.2741 0.2741 0.2741 0.2741
	F EUR QTD (D)	EUR	LU2018719562	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0489 0.0489 0.0489 0.0424
	F2 EUR QTD (D)	EUR	LU1600318759	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.8718 0.8718 0.8718 0.7552
	G EUR QTD (D)	EUR	LU1600318833	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.8875 0.8875 0.8875 0.7722
	OR EUR AD (D)	EUR	LU1534097065	20/09/2022	23/09/2022	31.2300
	A AUD MTD3 (D)	AUD	LU1882449637	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023	0.3164 0.3164 0.3164 0.3164 0.3164 0.3164 0.3164 0.3164 0.3164 0.3164 0.3164

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/06/2023	06/06/2023	0.3164
	A EUR AD (D)	EUR	LU1882449983	20/09/2022	23/09/2022	2.3300
	A EUR HGD AD (D)	EUR	LU1882450130	20/09/2022	23/09/2022	1.6200
	A EUR MTD (D)	EUR	LU1882450213	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0220 0.0220 0.0220 0.0220 0.0220 0.0220 0.0220 0.0190 0.0190 0.0190 0.0190 0.0190
	A USD AD (D)	USD	LU1882450486	20/09/2022	23/09/2022	2.4400
	A USD MGI (D)	USD	LU1882450726	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3289 0.2849 0.2998 0.3022 0.2809 0.2481 0.2200 0.2942 0.3056 0.2885 0.2583 0.2956
	A USD MTD (D)	USD	LU1882450569	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0249 0.0249 0.0249 0.0249 0.0249 0.0249 0.0249 0.0200 0.0200 0.0200 0.0200 0.0200
	A USD MTD3 (D)	USD	LU1882450643	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3547 0.3547 0.3547 0.3547 0.3547 0.3547 0.3547 0.3547 0.3547 0.3547 0.3547 0.3547
	A ZAR MTD3 (D)	ZAR	LU1882450999	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	9.1387 9.1387 9.1387 9.1387 9.1387 9.1387 9.1387 9.1387 9.1387 9.1387 9.1387 9.1387

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	9.1387 7.5082 7.5082 7.5082 7.5082 7.5082
	A2 AUD HGD MTD3 (D)	AUD	LU2110860256	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2547 0.2547 0.2547 0.2547 0.2547 0.2547 0.2547 0.2620 0.2620 0.2620 0.2620 0.2620
	A2 EUR AD (D)	EUR	LU2070309963	20/09/2022	23/09/2022	2.2600
	A2 HKD MTD3 (D)	HKD	LU2110860330	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2659 0.2659 0.2659 0.2659 0.2659 0.2659 0.2659 0.2942 0.2942 0.2942 0.2942 0.2942
	A2 RMB HGD MTD3 (D)	CNH	LU2401860049	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3755 0.3755 0.3755 0.3755 0.3755 0.3755 0.3755 0.2391 0.2391 0.2391 0.2391 0.2391
	A2 SGD HGD MGI (D)	SGD	LU2237438622	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3083 0.2592 0.2803 0.2828 0.2582 0.2239 0.2005 0.2680 0.2837 0.2621 0.2370 0.2716
	A2 USD MGI (D)	USD	LU2237438895	01/07/2022 01/08/2022 01/09/2022	06/07/2022 04/08/2022 06/09/2022	0.3037 0.2616 0.2755

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2782 0.2583 0.2278 0.2019 0.2705 0.2811 0.2646 0.2370 0.2709
	A2 USD MTD3 (D)	USD	LU2110860769	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2652 0.2652 0.2652 0.2652 0.2652 0.2652 0.2652 0.2931 0.2931 0.2931 0.2931 0.2931
	B AUD MTD3 (D)	AUD	LU1882451021	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2970 0.2970 0.2970 0.2970 0.2970 0.2970 0.2970 0.2970 0.2970 0.2970 0.2970 0.2970
	B USD MGI (D)	USD	LU1882451617	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2967 0.2560 0.2688 0.2714 0.2516 0.2220 0.1969 0.2638 0.2739 0.2579 0.2302 0.2629
	B USD MTD3 (D)	USD	LU1882451534	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3531 0.3531 0.3531 0.3531 0.3531 0.3531 0.3531 0.3531 0.3531 0.3531 0.3531 0.3531
	B ZAR MTD3 (D)	ZAR	LU1882451708	01/07/2022	06/07/2022	8.8776

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	8.8776 8.8776 8.8776 8.8776 8.8776 8.8776 7.2947 7.2947 7.2947 7.2947 7.2947
	C EUR MTD (D)	EUR	LU1882451963	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0218 0.0218 0.0218 0.0218 0.0218 0.0218 0.0218 0.0187 0.0187 0.0187 0.0187 0.0187
	C USD MTD (D)	USD	LU1882452185	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0247 0.0247 0.0247 0.0247 0.0247 0.0247 0.0247 0.0198 0.0198 0.0198 0.0198 0.0198
	E2 EUR QTD (D)	EUR	LU1882452698	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0711 0.0711 0.0711 0.0616
	E2 USD AD (D)	USD	LU1882452854	20/09/2022	23/09/2022	0.2800
	F EUR QTD (D)	EUR	LU1882453076	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0701 0.0701 0.0701 0.0601
	G EUR HGD AD (D)	EUR	LU1894676722	20/09/2022	23/09/2022	0.2200
	G EUR QTD (D)	EUR	LU2036673296	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0549 0.0549 0.0549 0.0472
	H EUR QTD (D)	EUR	LU1998914219	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	11.6549 11.6549 11.6549 10.1911
	I2 EUR HGD AD (D)	EUR	LU1882453316	20/09/2022	23/09/2022	46.0600
	I2 EUR QTD (D)	EUR	LU1882453407	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	15.2758 15.2758 15.2758 13.3368

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	I2 GBP HGD QD (D)	GBP	LU1882453589	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	14.3374 11.6612 13.5928 13.9828
	I2 USD QD (D)	USD	LU1882453746	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	14.1298 12.4561 14.5385 14.9585
	I2 USD QTD (D)	USD	LU1882453829	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	17.3136 17.3136 17.3136 14.1133
	J3 GBP QD (D)	GBP	LU2052287997	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	15.8793 12.9480 14.7120 14.7120
	M2 EUR AD (D)	EUR	LU1882454637	20/09/2022	23/09/2022	73.9800
	P2 USD MTD (D)	USD	LU1882455014	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1990 0.1990 0.1990 0.1990 0.1990 0.1990 0.1990 0.1618 0.1618 0.1618 0.1618 0.1618
	Q-D USD MTD (D)	USD	LU1882455105	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2565 0.2565 0.2565 0.2565 0.2565 0.2565 0.2565 0.2053 0.2053 0.2053 0.2053 0.2053
	R2 USD AD (D)	USD	LU1882455790	20/09/2022	23/09/2022	2.4200
	R3 GBP QD (D)	GBP	LU2259108715	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	0.1716 0.1396 0.1587 0.1583
	T AUD MTD3 (D)	AUD	LU1882455873	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3214 0.3214 0.3214 0.3214 0.3214 0.3214 0.3214 0.3214 0.3214 0.3214 0.3214 0.3214

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
	T USD MGI (D)	USD	LU1882456251	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2500 0.2157 0.2266 0.2287 0.2121 0.1871 0.1660 0.2224 0.2309 0.2174 0.1941 0.2216
	T USD MTD3 (D)	USD	LU1882456178	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3505 0.3505 0.3505 0.3505 0.3505 0.3505 0.3505 0.3505 0.3505 0.3505 0.3505 0.3505
	T ZAR MTD3 (D)	ZAR	LU1882456335	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	9.4317 9.4317 9.4317 9.4317 9.4317 9.4317 9.4317 7.7569 7.7569 7.7569 7.7569 7.7569
	U AUD MTD3 (D)	AUD	LU1882456418	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3351 0.3351 0.3351 0.3351 0.3351 0.3351 0.3351 0.3351 0.3351 0.3351 0.3351 0.3351
	U USD MGI (D)	USD	LU1882456848	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 03/04/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/04/2023	0.2490 0.2148 0.2256 0.2278 0.2112 0.1863 0.1653 0.2214 0.2299 0.2164

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				02/05/2023 01/06/2023	05/05/2023 06/06/2023	0.1932 0.2207
	U USD MTD3 (D)	USD	LU1882456764	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3504 0.3504 0.3504 0.3504 0.3504 0.3504 0.3504 0.3504 0.3504 0.3504 0.3504 0.3504
	U ZAR MTD3 (D)	ZAR	LU1882456921	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	9.9521 9.9521 9.9521 9.9521 9.9521 9.9521 9.9521 8.1785 8.1785 8.1785 8.1785 8.1785
	Z EUR HGD AD (D)	EUR	LU2085674625	20/09/2022	23/09/2022	54.5500
Emerging Markets Corporate Bond	A EUR AD (D)	EUR	LU0755948873	20/09/2022	23/09/2022	4.0200
	A USD AD (D)	USD	LU0755948527	20/09/2022	23/09/2022	3.2600
	F EUR HGD MTD (D)	EUR	LU2018722608	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0168 0.0168 0.0168 0.0168 0.0168 0.0168 0.0168 0.0147 0.0147 0.0147 0.0147 0.0147
	F2 EUR HGD MTD (D)	EUR	LU0945158151	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2926 0.2926 0.2926 0.2926 0.2926 0.2926 0.2926 0.2549 0.2549 0.2549 0.2549 0.2549
	G EUR HGD MTD (D)	EUR	LU0945158078	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022	0.3054 0.3054 0.3054 0.3054 0.3054
				01/06/2023	06/06/2023	0.2549

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3054 0.3054 0.2677 0.2677 0.2677 0.2677 0.2677
	I EUR AD (D)	EUR	LU0755948014	20/09/2022	23/09/2022	47.1200
	I EUR HGD AD (D)	EUR	LU2339089083	20/09/2022	23/09/2022	46.1100
	I USD AD (D)	USD	LU0755947719	20/09/2022	23/09/2022	42.4600
	J2 EUR AD (D)	EUR	LU2176992076	20/09/2022	23/09/2022	49.8200
	Z EUR QD (D)	EUR	LU2052290199	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	11.6494 11.1279 13.3160 13.5419
	Z USD QD (D)	USD	LU2052289936	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	10.2792 10.6977 13.0293 13.3070
Emerging Markets Green Bond	A2 AUD HGD MTD3 (D)	AUD	LU2305762200	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1819 0.1819 0.1819 0.1819 0.1819 0.1819 0.1819 0.2325 0.2325 0.2325 0.2325 0.2325
	A2 HKD MTD3 (D)	HKD	LU2305762119	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1933 0.1933 0.1933 0.1933 0.1933 0.1933 0.1933 0.2642 0.2642 0.2642 0.2642 0.2642
	A2 RMB HGD MTD3 (D)	CNH	LU2305763786	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2890 0.2890 0.2890 0.2890 0.2890 0.2890 0.2890 0.1992 0.1992 0.1992 0.1992 0.1992
	A2 USD MTD3 (D)	USD	LU2305762036	01/07/2022 01/08/2022 01/09/2022	06/07/2022 04/08/2022 06/09/2022	0.1930 0.1930 0.1930

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1930 0.1930 0.1930 0.1930 0.2634 0.2634 0.2634 0.2634 0.2634
	H EUR QD (D)	EUR	LU2339089166	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	9.5379 8.2468 6.3681 9.0480
	R4 EUR HGD (D)	EUR	LU2368111824	20/09/2022	23/09/2022	1.5200
	R4 GBP HGD AD (D)	GBP	LU2368111741	20/09/2022	23/09/2022	1.3800
	R4 USD AD (D)	USD	LU2368112046	20/09/2022	23/09/2022	1.2200
Emerging Markets Corporate High Yield Bond	A EUR AD (D)	EUR	LU1882457226	20/09/2022	23/09/2022	3.3700
	A USD MTD (D)	USD	LU1882457655	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2749 0.2749 0.2749 0.2749 0.2749 0.2749 0.2749 0.2319 0.2319 0.2319 0.2319 0.2319
	C USD MTD (D)	USD	LU1882458034	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2695 0.2695 0.2695 0.2695 0.2695 0.2695 0.2695 0.2250 0.2250 0.2250 0.2250 0.2250
	E2 EUR QTD (D)	EUR	LU1882458208	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0766 0.0766 0.0766 0.0693
	F EUR QTD (D)	EUR	LU1882458380	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0757 0.0757 0.0757 0.0681
	G EUR QTD (D)	EUR	LU2085676679	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0605 0.0605 0.0605 0.0546
	R2 EUR AD (D)	EUR	LU1882459354	20/09/2022	23/09/2022	3.3600
	A EUR AD (D)	EUR	LU0907913544	20/09/2022	23/09/2022	9.1300
	A2 EUR MTD (D)	EUR	LU1534103137	01/07/2022 01/08/2022 01/09/2022	06/07/2022 04/08/2022 06/09/2022	0.3499 0.3499 0.3499

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3499 0.3499 0.3499 0.3499 0.2692 0.2692 0.2692 0.2692 0.2692
	A2 SGD HGD MTD (D)	SGD	LU1534104291	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3299 0.3299 0.3299 0.3299 0.3299 0.3299 0.3299 0.2596 0.2596 0.2596 0.2596 0.2596
	A2 USD HGD MTD (D)	USD	LU1534102592	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3341 0.3341 0.3341 0.3341 0.3341 0.3341 0.3341 0.2644 0.2644 0.2644 0.2644 0.2644
	I EUR AD (D)	EUR	LU0907912652	20/09/2022	23/09/2022	44.0100
	M2 EUR AD (D)	EUR	LU2002720725	20/09/2022	23/09/2022	43.1400
Emerging Markets Local Currency Bond	A EUR AD (D)	EUR	LU1882459602	20/09/2022	23/09/2022	2.1300
	A USD AD (D)	USD	LU1882459867	20/09/2022	23/09/2022	2.2300
	A USD MGI (D)	USD	LU1882460014	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1922 0.1806 0.2021 0.1245 0.1675 0.1570 0.1271 0.1673 0.1655 0.1600 0.1589 0.2014
	A USD MTD3 (D)	USD	LU1882459941	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023	0.3679 0.3679 0.3679 0.3679 0.3679 0.3679 0.3679 0.3008 0.3008
				03/04/2023 02/05/2023 01/06/2023	06/04/2023 05/05/2023 06/06/2023	0.1600 0.1589 0.2014

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				03/04/2023 02/05/2023 01/06/2023	06/04/2023 05/05/2023 06/06/2023	0.3008 0.3008 0.3008
	A2 EUR AD (D)	EUR	LU2070309708	20/09/2022	23/09/2022	2.1400
	A2 USD AD (D)	USD	LU1880385908	20/09/2022	23/09/2022	2.0600
	B USD MGI (D)	USD	LU1882460287	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1736 0.1628 0.1826 0.1125 0.1506 0.1410 0.1141 0.1500 0.1484 0.1433 0.1422 0.1801
	B USD MTD3 (D)	USD	LU1882460105	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3536 0.3536 0.3536 0.3536 0.3536 0.3536 0.3536 0.2842 0.2842 0.2842 0.2842 0.2842
	E2 EUR AD (D)	EUR	LU1882460527	20/09/2022	23/09/2022	0.1800
	E2 EUR QTD (D)	EUR	LU1882460790	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0204 0.0204 0.0204 0.0278
	F EUR AD (D)	EUR	LU1882460956	20/09/2022	23/09/2022	0.1600
	F EUR QTD (D)	EUR	LU1882461178	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0202 0.0202 0.0202 0.0274
	F2 EUR HGD MTD (D)	EUR	LU1880386112	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0069 0.0069 0.0069 0.0069 0.0069 0.0069 0.0069 0.0086 0.0086 0.0086 0.0086 0.0086
	G EUR HGD MTD (D)	EUR	LU1880386468	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023	0.0069 0.0069 0.0069 0.0069 0.0069 0.0069 0.0069

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0086 0.0086 0.0086 0.0086 0.0086
	I USD AD (D)	USD	LU1880387789	20/09/2022	23/09/2022	49.4600
	I2 EUR AD (D)	EUR	LU1882461335	20/09/2022	23/09/2022	52.0600
	I2 EUR QD (D)	EUR	LU1882461418	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	13.0032 11.2043 11.8232 12.7645
	I2 GBP QD (D)	GBP	LU2031984425	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	13.2711 11.5574 11.9053 12.6140
	J2 EUR AD (D)	EUR	LU2428739804	20/09/2022	23/09/2022	29.7500
	M2 EUR AD (D)	EUR	LU1882461764	20/09/2022	23/09/2022	51.1600
	T USD MGI (D)	USD	LU1882462143	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2188 0.2052 0.2301 0.1418 0.1898 0.1777 0.1438 0.1891 0.1871 0.1806 0.1792 0.2273
	T USD MTD3 (D)	USD	LU1882462069	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3562 0.3562 0.3562 0.3562 0.3562 0.3562 0.3562 0.2865 0.2865 0.2865 0.2865 0.2865
	U USD MGI (D)	USD	LU1882462499	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.2083 0.1954 0.2191 0.1350 0.1807 0.1692 0.1369 0.1800 0.1780 0.1719 0.1706 0.2161
	U USD MTD3 (D)	USD	LU1882462226	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022	0.3563 0.3563 0.3563 0.3563 0.3563

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3563 0.3563 0.2863 0.2863 0.2863 0.2863 0.2863
	Z EUR AD (D)	EUR	LU2052288532	20/09/2022	23/09/2022	53.8800
	Z EUR QD (D)	EUR	LU2052288458	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	13.6440 11.8020 12.2900 13.3320
Emerging Markets Short Term Bond	A2 USD MTD (D)	USD	LU1882462903	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1528 0.1528 0.1528 0.1528 0.1528 0.1528 0.1528 0.1405 0.1405 0.1405 0.1405 0.1405
	C USD MTD (D)	USD	LU1882463117	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.1497 0.1497 0.1497 0.1497 0.1497 0.1497 0.1497 0.1362 0.1362 0.1362 0.1362 0.1362
	E2 EUR HGD QTD (D)	EUR	LU1882463463	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0438 0.0438 0.0438 0.0394
	E2 EUR QTD (D)	EUR	LU1882463547	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0487 0.0487 0.0487 0.0479
	F2 EUR QTD (D)	EUR	LU1882463893	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0480 0.0480 0.0480 0.0468
	G2 EUR HGD QTD (D)	EUR	LU2036672991	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0455 0.0455 0.0455 0.0407
	G2 EUR QTD (D)	EUR	LU2036672728	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0455 0.0455 0.0455 0.0447
	H EUR QD (D)	EUR	LU1998914565	30/09/2022 30/12/2022	05/10/2022 04/01/2023	18.4325 17.3780

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				31/03/2023 30/06/2023	05/04/2023 05/07/2023	18.5862 22.3682
	I2 EUR HGD AD (D)	EUR	LU1882464271	20/09/2022	23/09/2022	55.5600
	I2 EUR HGD QTD (D)	EUR	LU1882464354	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	8.7521 8.7521 8.7521 7.9260
Euro Multi-Asset Target Income	A2 CZK HGD QTI (D)	CZK	LU1882475129	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	8.2732 8.2732 10.0041 10.0041
	A2 EUR QTI (D)	EUR	LU1882475475	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.3980 0.3980 0.4548 0.4548
	E2 EUR QTI (D)	EUR	LU1882475558	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.0381 0.0381 0.0435 0.0435
	G2 EUR QTI (D)	EUR	LU1882475632	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.0377 0.0377 0.0430 0.0430
	I2 EUR QTI (D)	EUR	LU2347634664	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	7.6934 7.6934 8.8852 8.8852
	M2 EUR QTI (D)	EUR	LU1882475715	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	7.8878 7.8878 9.1012 9.1012
Global Multi-Asset Conservative	A EUR QD (D)	EUR	LU2339089596	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	0.1475 0.1811 0.1672 0.2513
	E2 EUR AD (D)	EUR	LU2330498085	20/09/2022	23/09/2022	0.0300
	G EUR QTD (D)	EUR	LU1883329945	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0141 0.0141 0.0141 0.0309
Global Multi-Asset Target Income	A2 CZK HGD QTI (D)	CZK	LU1883330448	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	8.2502 8.2502 10.1320 10.1320
	A2 EUR HGD QTI (D)	EUR	LU1883330877	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.4069 0.4069 0.4716 0.4716
	A2 EUR QTI (D)	EUR	LU1883330950	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.5363 0.5363 0.6819 0.6819
	A2 HUF HGD QTI (D)	HUF	LU1883331099	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 02/11/2022 31/01/2023 28/04/2023	95.3673 95.3673 119.9276 119.9276
	A2 USD MTI (D)	USD	LU1883331412	26/07/2022 26/08/2022	29/07/2022 31/08/2022	0.2162 0.2162

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				27/09/2022 26/10/2022 25/11/2022 27/12/2022 26/01/2023 23/02/2023 28/03/2023 25/04/2023 25/05/2023 27/06/2023	30/09/2022 31/10/2022 30/11/2022 30/12/2022 31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	0.2162 0.2162 0.2162 0.2162 0.2569 0.2569 0.2569 0.2569 0.2569 0.2569
	A2 USD QTI (D)	USD	LU1883331503	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.6101 0.6101 0.7250 0.7250
	C USD QTI (D)	USD	LU1883331768	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.4262 0.4262 0.5013 0.5013
	E2 EUR HGD SATI (D)	EUR	LU1883331925	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.0835 0.0969
	E2 EUR QTI (D)	EUR	LU1883332063	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.0535 0.0535 0.0680 0.0680
	E2 EUR SATI (D)	EUR	LU1883332147	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.0806 0.1026
	G2 EUR HGD QTI (D)	EUR	LU1883332576	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.0455 0.0455 0.0527 0.0527
	M2 EUR HGD SATI (D)	EUR	LU2002722697	26/07/2022	29/07/2022	21.5454
	M2 EUR SATI (D)	EUR	LU1883332907	26/07/2022 26/01/2023	29/07/2022 31/01/2023	22.9554 29.5221
	P2 USD QTI (D)	USD	LU1883333384	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.5354 0.5354 0.6399 0.6399
	Q-D USD QTI (D)	USD	LU1883333467	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.4376 0.4376 0.5147 0.5147
	R2 EUR HGD QTI (D)	EUR	LU1883333624	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.4761 0.4761 0.5554 0.5554
	R2 EUR QTI (D)	EUR	LU1883333897	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.5505 0.5505 0.7046 0.7046
	R2 USD MTI (D)	USD	LU1883334192	26/07/2022 26/08/2022 27/09/2022 26/10/2022 25/11/2022 27/12/2022 26/01/2023 23/02/2023 28/03/2023 25/04/2023	29/07/2022 31/08/2022 30/09/2022 31/10/2022 30/11/2022 30/12/2022 31/01/2023 28/02/2023 31/03/2023 28/04/2023	0.1753 0.1753 0.1753 0.1753 0.1753 0.1753 0.2096 0.2096 0.2096 0.2096

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				25/05/2023 27/06/2023	31/05/2023 30/06/2023	0.2096 0.2096
	R2 USD QTI (D)	USD	LU1883331172	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.5292 0.5292 0.6332 0.6332
Net Zero Ambition Multi-Asset	A EUR AD (D)	EUR	LU0907915242	20/09/2022	23/09/2022	0.1700
	I EUR AD (D)	EUR	LU0907914609	20/09/2022	23/09/2022	13.1900
	R EUR AD (D)	EUR	LU1049757559	20/09/2022	23/09/2022	0.8300
Multi-Asset Real Return	F EUR QTD (D)	EUR	LU2018721030	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.0150 0.0150 0.0150 0.0277
	F2 EUR QTD (D)	EUR	LU1327398381	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.2921 0.2921 0.2921 0.5378
	G EUR QTD (D)	EUR	LU1327398209	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.2967 0.2967 0.2967 0.5493
	I EUR AD (D)	EUR	LU1253541145	20/09/2022	23/09/2022	7.7600
	Q-I JPY HGD AD (D)	JPY	LU1253542119	20/09/2022	23/09/2022	794.0800
Pioneer Flexible Opportunities	Q-D USD AD (D)	USD	LU1883341726	20/09/2022	23/09/2022	0.3700
Pioneer Income Opportunities	A2 EUR HGD QTD (D)	EUR	LU1894680914	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.5644 0.5644 0.5644 0.5459
	A2 EUR QTD (D)	EUR	LU1894681052	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.5289 0.5289 0.5289 0.5622
	A2 USD MD (D)	USD	LU2574252313	28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	03/03/2023 05/04/2023 03/05/2023 05/06/2023 05/07/2023	0.1465 0.2334 0.2749 0.3501 0.1898
	A2 USD MGI (D)	USD	LU1894681136	01/07/2022 01/08/2022 01/09/2022 03/10/2022 02/11/2022 01/12/2022 02/01/2023 01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/07/2022 04/08/2022 06/09/2022 06/10/2022 07/11/2022 06/12/2022 05/01/2023 06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.3852 0.4276 0.5548 0.4113 0.5641 0.5966 0.4362 0.2938 0.2365 0.2761 0.3078 0.3843
	A2 USD QTD (D)	USD	LU1894681219	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.6011 0.6011 0.6011 0.5973
	E2 EUR HGD QTI (D)	EUR	LU1883839711	26/07/2022 26/10/2022	29/07/2022 31/10/2022	0.0381 0.0381

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement	Date de maturité	Dividende par action
				26/01/2023 25/04/2023	31/01/2023 28/04/2023	0.0355 0.0355
	E2 EUR PHGD QTI (D)	EUR	LU1894681300	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.0502 0.0502 0.0523 0.0523
	E2 EUR QTI (D)	EUR	LU1883839802	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.0587 0.0587 0.0625 0.0625
	G EUR HGD QTI (D)	EUR	LU1883840131	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.0373 0.0373 0.0346 0.0346
	G EUR PHGD QTI (D)	EUR	LU1894681482	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.0486 0.0486 0.0503 0.0503
	G EUR QTI (D)	EUR	LU1883840214	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.0572 0.0572 0.0606 0.0606
	I2 EUR HGD QTD (D)	EUR	LU1894681722	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	11.5581 11.5581 11.5581 11.2980
	I2 EUR QTD (D)	EUR	LU1894681995	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	10.8050 10.8050 10.8050 11.6092
	I2 USD QTD (D)	USD	LU1894682027	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	12.2434 12.2434 12.2434 12.2981
	I3 USD QTI (D)	USD	LU2110862112	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	11.6679 11.6679 16.9117 16.9117
	M2 EUR HGD QTD (D)	EUR	LU1883840487	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	10.9472 10.9472 10.9472 10.6896
	R2 USD QTD (D)	USD	LU1894682373	01/07/2022 03/10/2022 02/01/2023 03/04/2023	06/07/2022 06/10/2022 05/01/2023 06/04/2023	0.6067 0.6067 0.6067 0.6069
Real Assets Target Income	A2 AUD HGD MTI (D)	AUD	LU2538405957	25/05/2023 27/06/2023	31/05/2023 30/06/2023	0.2708 0.2708
	A2 EUR HGD MTI (D)	EUR	LU1883866102	26/07/2022 26/08/2022 27/09/2022 26/10/2022 25/11/2022 27/12/2022 26/01/2023 23/02/2023 28/03/2023 25/04/2023	29/07/2022 31/08/2022 30/09/2022 31/10/2022 30/11/2022 30/12/2022 31/01/2023 28/02/2023 31/03/2023 28/04/2023	0.2118 0.2118 0.2118 0.2118 0.2118 0.2118 0.2144 0.2144 0.2144 0.2144

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement des dividendes	Date de maturité	Dividende par action
				25/05/2023 27/06/2023	31/05/2023 30/06/2023	0.2144 0.2144
	A2 EUR HGD QTI (D)	EUR	LU1883866284	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.6359 0.6359 0.6433 0.6433
	A2 EUR QTI (D)	EUR	LU1883866367	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.5291 0.5291 0.5913 0.5913
	A2 HKD MTI (D)	HKD	LU2498475776	26/01/2023 23/02/2023 28/03/2023 25/04/2023 25/05/2023 27/06/2023	31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	0.2708 0.2708 0.2708 0.2708 0.2708 0.2708
	A2 RMB HGD MTI (D)	CNH	LU2538405874	25/05/2023 27/06/2023	31/05/2023 30/06/2023	0.2708 0.2708
	A2 SGD HGD MTI (D)	SGD	LU2462611562	26/07/2022 26/08/2022 27/09/2022 26/10/2022 25/11/2022 27/12/2022 26/01/2023 23/02/2023 28/03/2023 25/04/2023 25/05/2023 27/06/2023	29/07/2022 31/08/2022 30/09/2022 31/10/2022 30/11/2022 30/12/2022 31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	0.2292 0.2292 0.2292 0.2292 0.2292 0.2292 0.2428 0.2428 0.2428 0.2428 0.2428 0.2428
	A2 USD MTI (D)	USD	LU2462611646	26/07/2022 26/08/2022 27/09/2022 26/10/2022 25/11/2022 27/12/2022 26/01/2023 23/02/2023 28/03/2023 25/04/2023 25/05/2023 27/06/2023	29/07/2022 31/08/2022 30/09/2022 31/10/2022 30/11/2022 30/12/2022 31/01/2023 28/02/2023 31/03/2023 28/04/2023 31/05/2023 30/06/2023	0.2292 0.2292 0.2292 0.2292 0.2292 0.2292 0.2712 0.2712 0.2712 0.2712 0.2712 0.2712
	A2 USD QTI (D)	USD	LU1883866524	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.6018 0.6018 0.6276 0.6276
	E2 EUR ATI (D)	EUR	LU1883866797	26/01/2023	31/01/2023	0.2438
	E2 EUR HGD SATI (D)	EUR	LU1883866870	26/07/2022 26/01/2023	29/07/2022 31/01/2023	0.1113 0.1128
	F2 EUR ATI (D)	EUR	LU1883867092	26/01/2023	31/01/2023	0.2272
	G2 EUR HGD QTI (D)	EUR	LU1883867258	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	0.0625 0.0625 0.0631 0.0631
	I2 EUR HGD QTI (D)	EUR	LU1883867415	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	13.3519 13.3519 13.6604 13.6604

Compartiments	Classes d'actions	Devise	ISIN	Date de détachement	Date de maturité	Dividende par action
	M2 EUR HGD SATI (D)	EUR	LU2002723828	26/07/2022	29/07/2022	30.0204
	M2 USD ATI (D)	USD	LU2002724040	26/01/2023	31/01/2023	66.2097
	Z EUR QD (D)	EUR	LU2070303842	30/09/2022 30/12/2022 31/03/2023 30/06/2023	05/10/2022 04/01/2023 05/04/2023 05/07/2023	5.9932 3.9638 6.5819 13.5157
	Z USD QTI (D)	USD	LU2085675606	26/07/2022 26/10/2022 26/01/2023 25/04/2023	29/07/2022 31/10/2022 31/01/2023 28/04/2023	15.1370 15.1370 15.9949 15.9949
Target Coupon	A2 EUR AD (D)	EUR	LU1386074709	08/11/2022	11/11/2022	2.5000
	F2 EUR AD (D)	EUR	LU1386074964	08/11/2022	11/11/2022	2.0000
	G2 EUR AD (D)	EUR	LU1386074881	08/11/2022	11/11/2022	2.0000
	I2 EUR AD (D)	EUR	LU1386074618	08/11/2022	11/11/2022	2.5000
	M2 EUR AD (D)	EUR	LU2002724396	08/11/2022	11/11/2022	20.0000
	Q-A4 EUR AD (D)	EUR	LU1638825742	08/11/2022	11/11/2022	0.2500
Absolute Return Credit	Q-A3 EUR AD (D)	EUR	LU1622150602	20/09/2022	23/09/2022	1.1600
	Q-I0 EUR AD (D)	EUR	LU1622151089	20/09/2022	23/09/2022	21.5900
Absolute Return Global Opportunities Bond	C EUR MTD (D)	EUR	LU1894677704	01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0385 0.0385 0.0385 0.0385 0.0385
Global Macro Bonds & Currencies	F2 EUR MTD (D)	EUR	LU1103150238	01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0581 0.0581 0.0581 0.0581 0.0581
	G EUR MTD (D)	EUR	LU1103150071	01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0594 0.0594 0.0594 0.0594 0.0594
Global Macro Bonds & Currencies Low Vol	AE (D)	EUR	LU0244994728	20/09/2022	23/09/2022	0.0200
	AHU (D)	USD	LU0752743608	20/09/2022	23/09/2022	0.0600
Absolute Return Forex	C USD MTD (D)	USD	LU1883327063	01/02/2023 01/03/2023 03/04/2023 02/05/2023 01/06/2023	06/02/2023 06/03/2023 06/04/2023 05/05/2023 06/06/2023	0.0187 0.0187 0.0187 0.0187 0.0187
Multi-Strategy Growth	A EUR AD (D)	EUR	LU1883335249	20/09/2022	23/09/2022	0.4300
	I EUR AD (D)	EUR	LU1883335918	20/09/2022	23/09/2022	26.0500
	I2 EUR AD (D)	EUR	LU1894679585	20/09/2022	23/09/2022	18.2100
	M2 EUR AD (D)	EUR	LU1883336304	20/09/2022	23/09/2022	25.8700
Cash USD	A2 USD AD (D)	USD	LU0568621709	20/09/2022	23/09/2022	0.2300
	I2 USD AD (D)	USD	LU0568621295	20/09/2022	23/09/2022	3.0000
	Q-X USD AD (D)	USD	LU1327400542	20/09/2022	23/09/2022	3.0200

## 26 SWING PRICING

Si, lors d'un Jour d'évaluation, la négociation des actions d'un Compartiment semble devoir nécessiter des achats ou ventes importants d'investissements en portefeuille, le Conseil d'administration peut ajuster la VNI du Compartiment de manière à mieux refléter les prix réels des transactions sous-jacentes, sur la base d'estimations des écarts et des frais des opérations ainsi que d'autres considérations relatives aux marchés et à la négociation. D'une manière générale, il révise la VNI à la hausse quand la demande d'actions du Compartiment est élevée, et à la baisse quand les demandes de rachat sont nombreuses. Cet ajustement s'applique à toutes les transactions d'un Compartiment un jour donné, lorsque les demandes nettes dépassent un certain seuil défini par le Conseil d'administration. Ces ajustements ont pour objectif de protéger les Actionnaires à long terme de la SICAV des coûts liés aux opérations de souscription et de rachat et non de répondre à la situation particulière de chaque investisseur individuel. D'une manière générale, pour un Jour d'évaluation quelconque, l'ajustement ne dépasse pas les 2% de la VNI, mais le Conseil d'administration peut aller au-delà si la protection des intérêts des actionnaires l'exige.

Les montants d'ajustement enregistrés pour la période se terminant au 30 juin 2023 sont comptabilisés dans la rubrique « État des opérations et des variations de l'actif net » au poste « souscriptions/rachats nets ».

Sur la période juillet 2022 - juin 2023, les Compartiments suivants étaient concernés par le mécanisme de Swing Pricing :

Compartiments
Amundi Funds Euroland Equity
Amundi Funds European Equity ESG Improvers
Amundi Funds Euroland Equity Small Cap
Amundi Funds European Equity Green Impact
Amundi Funds European Equity Value
Amundi Funds European Equity Sustainable Income
Amundi Funds European Equity Small Cap
Amundi Funds Equity Japan Target
Amundi Funds Global Ecology ESG
Amundi Funds Global Equity ESG Improvers
Amundi Funds Net Zero Ambition Global Equity
Amundi Funds Global Equity Sustainable Income
Amundi Funds Japan Equity Engagement
Amundi Funds Japan Equity Value
Amundi Funds Pioneer Global Equity
Amundi Funds Pioneer US Equity Dividend Growth
Amundi Funds Pioneer US Equity ESG Improvers
Amundi Funds Pioneer US Equity Fundamental Growth
Amundi Funds Pioneer US Equity Mid Cap
Amundi Funds Pioneer US Equity Research
Amundi Funds Pioneer US Equity Research Value
Amundi Funds Net Zero Ambition Top European Players
Amundi Funds US Pioneer Fund
Amundi Funds Asia Equity Concentrated
Amundi Funds China A Shares
Amundi Funds China Equity
Amundi Funds Emerging Europe Middle East and Africa
Amundi Funds Emerging Markets Equity Focus
Amundi Funds Emerging Markets Equity ESG Improvers
Amundi Funds Emerging World Equity
Amundi Funds Latin America Equity
Amundi Funds MENA
Amundi Funds Net Zero Ambition Emerging Markets Equity
Amundi Funds New Silk Road
Amundi Funds SBI FM India Equity
Amundi Funds Euroland Equity Dynamic Multi Factors
Amundi Funds Euroland Equity Risk Parity
Amundi Funds European Equity Conservative
Amundi Funds European Equity Dynamic Multi Factors
Amundi Funds European Equity Risk Parity
Amundi Funds Global Equity Conservative
Amundi Funds Global Equity Dynamic Multi Factors
Amundi Funds European Convertible Bond

<b>Compartiments</b>
Amundi Funds Montpensier Global Convertible Bond
Amundi Funds Euro Aggregate Bond
Amundi Funds Euro Corporate Bond
Amundi Funds Euro Corporate Short Term Green Bond
Amundi Funds Euro Government Bond
Amundi Funds Euro Inflation Bond
Amundi Funds Strategic Bond
Amundi Funds Euro High Yield Bond
Amundi Funds Euro High Yield Short Term Bond
Amundi Funds Global Subordinated Bond
Amundi Funds Pioneer Global High Yield Bond
Amundi Funds Pioneer Global High Yield ESG Improvers Bond
Amundi Funds Pioneer US High Yield Bond
Amundi Funds European Subordinated Bond ESG
Amundi Funds Global Aggregate Bond
Amundi Funds Global Bond
Amundi Funds Global Corporate Bond
Amundi Funds Global Corporate ESG Improvers Bond
Amundi Funds Net Zero Ambition Global Corporate Bond
Amundi Funds Global High Yield Bond
Amundi Funds Global Inflation Short Duration Bond
Amundi Funds Optimal Yield
Amundi Funds Optimal Yield Short Term
Amundi Funds Pioneer Strategic Income
Amundi Funds Pioneer US Bond
Amundi Funds Pioneer US Corporate Bond
Amundi Funds Pioneer US Short Term Bond
Amundi Funds China RMB Aggregate Bond
Amundi Funds Emerging Markets Blended Bond
Amundi Funds Emerging Markets Bond
Amundi Funds Emerging Markets Corporate Bond
Amundi Funds Emerging Markets Green Bond
Amundi Funds Emerging Markets Corporate High Yield Bond
Amundi Funds Emerging Markets Hard Currency Bond
Amundi Funds Emerging Markets Local Currency Bond
Amundi Funds Emerging Markets Short Term Bond
Amundi Funds Euro Multi-Asset Target Income
Amundi Funds Global Multi-Asset
Amundi Funds Global Multi-Asset Conservative
Amundi Funds Global Multi-Asset Target Income
Amundi Funds Net Zero Ambition Multi-Asset
Amundi Funds Multi-Asset Real Return
Amundi Funds Multi-Asset Sustainable Future
Amundi Funds Pioneer Flexible Opportunities
Amundi Funds Pioneer Income Opportunities
Amundi Funds Real Assets Target Income
Amundi Funds Absolute Return Credit
Amundi Funds Absolute Return Multi-Strategy

Compartiments
Amundi Funds Absolute Return Global Opportunities Bond
Amundi Funds Multi-Strategy Growth

Les montants d'ajustement enregistrés pour la période se terminant au 30 juin 2023 sont comptabilisés dans la rubrique « État des opérations et des variations de l'actif net » au poste « souscriptions/rachats nets ».

En raison de l'activité des actionnaires dépassant les seuils prédéfinis, la Valeur nette d'inventaire par action en date du 30 juin 2023 pour Amundi Funds Net Zero AmbitionTop European Players, Amundi Funds Euroland Equity Risk Parity et Amundi Funds Euro High Yield Bond a oscillé. Par conséquent, la Valeur nette d'inventaire par action officielle au 30 juin 2023, indiquée à la section « Indications financières concernant les 3 derniers exercices » de ce rapport, inclut un ajustement du Swing Pricing, qui n'est pas pris en compte dans l'« État de l'actif net » et dans l'« État des opérations et des variations de l'actif net ».

Le montant de ces ajustements comptabilisé pour les Valeurs nettes d'inventaire au 30 juin 2023 était le suivant :

Compartiments	VNI avant ajustement	Ajustement en EUR	VNI après ajustement
Amundi Funds Net Zero AmbitionTop European Players	653,833,624.78	1,799,024.22	655,632,649.00
Amundi Funds Euroland Equity Risk Parity	350,489,765.92	-218,724.92	350,271,041.00
Amundi Funds Euro High Yield Bond	285,871,926.00	-1,050,813.00	284,821,113.00

## 27 TITRES RUSSES

Suite à l'invasion de l'Ukraine par la Russie du 24 février 2022 et de son impact sur les marchés et titres russes, le Conseil d'administration et la Société de gestion ont décidé dès la fin du mois de février de réviser continuellement la situation des actions (y compris les certificats ADR/GDR) et obligations russes et de les évaluer à leur juste valeur.

L'évaluation à la juste valeur prend en compte les régimes de sanctions en vigueur et leur impact sur la négociabilité et le processus de règlement des titres concernés. À l'heure de la rédaction du présent rapport, le processus d'évaluation des titres à leur juste valeur est toujours en place.

Une liste des titres évalués à leur juste valeur au 30 juin 2023 est donnée ci-dessous :

Nom du compartiment	Nom de l'instrument	Quantité	Valeur de marché exprimée dans la devise du compartiment	% de la VNI
Amundi Funds Pioneer Global Equity	MAGNIT PJSC	107,631	0.00	0.00
	ROSNEFT OIL COMPANY USD	2,123,817	0.00	0.00
Emerging Europe Middle East and Africa	SOLLERS PJSC SHS	149,455	0.00	0.00
	ALROSA CJSC	954,790	0.00	0.00
	GAZPROM PJSC	1,793,362	0.00	0.00
	LUKOIL OAO	14,534	0.00	0.00
	SBERBANK OF RUSSIA PJSC REGISTERED SHS	778,429	0.00	0.00
	MAGNIT PJSC	23,857	0.00	0.00
	POLYUS GOLD	8,637	0.00	0.00
	DETSKY MIR PJSC	321,240	0.00	0.00
	UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPANY	281,450	0.00	0.00
	FIX PRICE GLOBAL DEPOSITORY RECEIPTS LIMITED	100,076	0.00	0.00
	GAZPROM PJSC-SPON ADR REG	221,778	0.00	0.00
	GLOBALTRANS INVESTMENTS PLC GDR	63,842	0.00	0.00
	HEADHUNTER GROUP PLC ADR	14,748	0.00	0.00
	MINING AND METALLURGICAL COMPANY NORIL SK ADR	44,214	0.00	0.00
	NOVATEK OAO-SPONS GDR REG S	12,764	0.00	0.00
	OIL COMPANY LUKOIL ADR 1 SH	58,767	0.00	0.00
	SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY	139,318	0.00	0.00
	SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY	344,345	0.00	0.00
	X 5 RETAIL GROUP NV REGS ADR	57,951	0.00	0.00
Amundi Funds Emerging Markets Equity Focus	GAZPROM PJSC	7,646,700	0.00	0.00
	OIL COMPANY LUKOIL ADR 1 SH	179,521	0.00	0.00
	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	23,057	0.00	0.00
	SBERBANK OF RUSSIA PJSC	10,596,893	0.00	0.00
	SISTEMA JSFC	17,319,300	0.00	0.00
Amundi Funds Emerging World Equity	DETSKY MIR PJSC	1,059,007	0.00	0.00
	GAZPROM PJSC	2,235,580	0.00	0.00
	LUKOIL OAO	104,452	0.00	0.00
	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	7,527	0.00	0.00
	ROSNEFT OIL COMPANY USD	353,783	0.00	0.00
	SBERBANK OF RUSSIA PJSC REGISTERED SHS	1,259,970	0.00	0.00
	SBERBANK OF RUSSIA PJSC	1,982,140	0.00	0.00

Nom du compartiment	Nom de l'instrument	Quantité	Valeur de marché exprimée dans la devise du compartiment	% de la VNI
	UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPANY	3,868,470	0.00	0.00
Amundi Funds New Silk Road	HEADHUNTER GROUP PLC ADR	12,690	0.00	0.00
	ALROSA CJSC	681,390	0.00	0.00
	GAZPROM PJSC-SPON ADR REG	289,181	0.00	0.00
	LUKOIL OAO	18,866	0.00	0.00
	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	5,340	0.00	0.00
	SBERBANK OF RUSSIA PJSC	386,890	0.00	0.00
Amundi Funds Russian Equity	ALROSA CJSC	2,400,000	0.00	0.00
	CIAN PLC CRT	36,000	0.00	0.00
	DETSKY MIR PJSC	40,000	0.00	0.00
	GAZPROM PJSC	1,855,000	0.00	0.00
	GAZPROMNEFT PJSC	180,000	0.00	0.00
	GROUP OF COMPANIES SEGEZHA PUBLIC JOINT STOCK COMPANY	1,000,000	0.00	0.00
	HEADHUNTER GROUP PLC ADR	20,000	0.00	0.00
	LUKOIL OAO	81,500	0.00	0.00
	MAGNIT PJSC	42,000	0.00	0.00
	MAGNITOGORSK IRON & STEEL WORK	2,500,000	0.00	0.00
	MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC	12,800	0.00	0.00
	MOBILE TELESYSTEMS	365,000	0.00	0.00
	MOSCOW EXCHANGE MICEX-RTS PJSC	715,000	0.00	0.00
	NOVATEK JOINT STOCK COMPANY	205,000	0.00	0.00
	NOVATEK OAO-SPONS GDR REG S	1,000	0.00	0.00
	NOVOLIPETSK STEEL	115,000	0.00	0.00
	NOVOLIPETSK STEEL	485,000	0.00	0.00
	OZON HOLDINGS PLC ADR	20,000	0.00	0.00
	PHOSAGRO PJSC GDR	99,360	0.00	0.00
	PHOSAGRO PJSC	640,000	0.00	0.00
	PIK SPECIALIZED HOMEBUILDERPUBLIC JOINT STOCK COMPANY	30,000	0.00	0.00
	POLYUS GOLD	20,750	0.00	0.00
	ROSNEFT OIL COMPANY USD	545,000	0.00	0.00
	SBERBANK OF RUSSIA PJSC REGISTERED SHS	900,000	0.00	0.00
Amundi Funds Pioneer Global High Yield Bond	SEVERSTAL OAO	115,000	0.00	0.00
	SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY	250,000	0.00	0.00
	TATNEFT PJSC PREF SHS	210,000	0.00	0.00
	TATNEFT PJSC	410,000	0.00	0.00
	TCS GROUP HOLDING	20,000	0.00	0.00
	UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPANY	2,030,000	0.00	0.00
	X 5 RETAIL GROUP NV REGS ADR	28,000	0.00	0.00
	UNITED MEDICAL GROUP CY PLC GDR	8,000	0.00	0.00
	YANDEX CLA	88,000	0.00	0.00
	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	925,000	0.00	0.00
	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	2,140,000	0.00	0.00
Amundi Funds Global Bond	VTB CAPITAL SA 0% REGS 17/10/2022	2,000,000	0.00	0.00
Amundi Funds Global High Yield Bond	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)	665,000	0.00	0.00
	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)	1,335,000	0.00	0.00
	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL	1,000,000	0.00	0.00
Amundi Funds Pioneer Strategic Income	SOVCOM CAPITAL DESIGNATED ACTIVITY	3,335,000	0.00	0.00

Nom du compartiment	Nom de l'instrument	Quantité	Valeur de marché exprimée dans la devise du compartiment	% de la VNI
	COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82)			
Amundi Funds Emerging Markets Blended Bond	RUSSIA 0% 23/07/2031	1,504,500,000	0.00	0.06
	MMK INTERNATIONAL CAPITAL DAC 0% 13/06/2024	5,250,000	0.00	0.00
	SBERBANK 5.125% 29/10/2022	4,650,000	0.00	0.00
Amundi Funds Emerging Markets Bond	OIL COMPANY LUKOIL ADR 1 SH	65,989	0.00	0.00
Amundi Funds Emerging Markets Corporate Bond	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030	1,500,000	0.00	0.00
	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL	600,000	0.00	0.00
Amundi Funds Emerging Markets Corporate High Yield Bond	ALFA BOND ISSUANCE PLC VAR REGS 15/04/2030	300,000	0.00	0.00
Amundi Funds Emerging Markets Hard Currency Bond	SB CAPITAL SA 0% REGS 23/05/2023	2,520,000	0.00	0.00
Amundi Funds Emerging Markets Local Currency Bond	RUSSIA 6.90% 23/05/2029	700,000,000	0.00	0.07
	RUSSIA 7.25% 10/05/2034	700,000,000	0.00	0.07
	RUSSIA 7.40% 17/07/2024	350,000,000	0.00	0.03
	RUSSIA 7.65% 10/04/2030	700,000,000	0.00	0.07
	RUSSIA 7.75% 16/09/2026	300,000,000	0.00	0.03
	RUSSIA 7.95% 07/10/2026	300,000,000	0.00	0.03
	RUSSIA 8.15% 03/02/2027	800,000,000	0.00	0.08
	RUSSIA 8.50% 17/09/2031	1,100,000,000	0.00	0.10
Amundi Funds Emerging Markets Short Term Bond	SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030	2,000,000	0.00	0.00
Amundi Funds Global Multi-Asset	CS ETF (IE) ON MSCI RUSSIA	7,535	0.00	0.00
Amundi Funds Global Multi-Asset Conservative	MULTI UNITS LUXEMBOURG SICAV LYXOR MSCI RUSSIA UCITS ETF	2,108	0.00	0.00
Amundi Funds Pioneer Flexible Opportunities	OIL COMPANY LUKOIL ADR 1 SH	14,976	0.00	0.00
	MAGNIT SP GDR SPONSORED	19,668	0.00	0.00
	RUSSIA 7.00% 16/08/2023	45,662,000	0.00	0.07
	RUSSIA 8.15% 03/02/2027	47,718,000	0.00	0.07
Amundi Funds Pioneer Income Opportunities	X 5 RETAIL GROUP NV REGS ADR	14,317	0.00	0.00
	OIL COMPANY LUKOIL ADR 1 SH	16,204	0.00	0.00
	MAGNIT SP GDR SPONSORED	201,545	0.00	0.00
	MAGNIT PJSC	16,006	0.00	0.00
	ROSNEFT OIL COMPANY GDR	426,925	0.00	0.00
	RUSSIA 7.00% 16/08/2023	18,557,000	0.00	0.00
	RUSSIA 7.70% 23/03/2033	19,168,000	0.00	0.01
	RUSSIA 8.15% 03/02/2027	18,298,000	0.00	0.00
Amundi Funds Real Assets Target Income	MINING AND METALLURGICAL COMPANY NORIL SK ADR	80,000	0.00	0.00

Un nombre limité de transactions ont été effectuées sur de tels titres juste avant l'invasion et n'ont pas encore été réglées.

La valeur cumulée de ces titres au 30 juin 2023 est indiquée ci-dessous :

Nom du compartiment	Montant des opérations non réglées exprimé en USD
Amundi Funds Emerging Europe Middle East and Africa	618,878.68
Amundi Funds Emerging Markets Equity Focus	252,148.38
Amundi Funds Emerging World Equity	2,693,386.73
Amundi Funds Russian Equity	996,195.45
Amundi Funds Emerging Markets Blended Bond	3,374,755.37
Amundi Funds Net Zero Ambition Multi-Asset	341,455.49
Amundi Funds Pioneer Flexible Opportunities	636,367.38

Les montants correspondants de ces transactions sont reportés dans l'État de l'actif net sous la rubrique « Avoirs en banque et liquidités ».

Le Conseil d'administration et la Société de gestion appliquent actuellement des mesures visant à résoudre ces difficultés dans l'intérêt du fonds et de ses actionnaires, compte tenu du caractère sans précédent de la situation.

Le Conseil d'administration et la Société de gestion continuent de suivre l'évolution de la situation et tiennent rigoureusement compte des options qui leur sont offertes eu égard au Compartiment suspendu, et également à la lumière de la FAQ de la CCSF publiée le 31 mars 2022.

## **28 ÉVÈNEMENTS ULTÉRIEURS**

Le Compartiment Amundi Funds - Climate Transition Global Equity sera lancé le 13 septembre 2023.

Le Compartiment Amundi Funds Pioneer US Equity Mid Cap sera fusionné avec le Compartiment Amundi Funds Pioneer US Equity ESG Improvers, le 3 novembre 2023.

## **29 RÈGLEMENT SUR LA PUBLICATION D'INFORMATIONS EN MATIÈRE DE DURABILITÉ DANS LE SECTEUR DES SERVICES FINANCIERS (« SFDR »)**

Des informations relatives aux caractéristiques environnementales et/ou sociales et/ou aux investissements durables sont disponibles à la section (non auditée) « Règlement sur la publication d'informations en matière de durabilité dans le secteur des services financiers » et dans les annexes correspondantes, le cas échéant.



## Rapport du réviseur d'entreprises agréé

À l'intention des actionnaires de  
**Amundi Funds**

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### Opinion

À notre avis, les présents états financiers donnent une image juste et fidèle de la situation financière d'Amundi Funds (le « Fonds ») et de chacun de ses compartiments au 30 juin 2023, et des résultats des opérations et des variations de l'actif net pour l'exercice clôturé à cette même date, conformément aux prescriptions légales et réglementaires relatives à l'établissement et à la présentation des états financiers au Luxembourg.

### *Éléments couverts par l'audit*

Les états financiers du Fonds comprennent les éléments suivants :

- l'état de l'actif net au vendredi 30 juin 2023 ;
- le portefeuille de titres au 30 juin 2023 ;
- l'état des opérations et des variations de l'actif net pour l'exercice clôturé à la même date ; et
- les notes aux états financiers, qui incluent un résumé des principales conventions comptables.

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### Base de l'opinion

Nous avons réalisé notre audit conformément à la Loi du 23 juillet 2016 relative à la profession de l'audit (Loi du 23 juillet 2016) et aux normes internationales d'audit (ISA) telles qu'adoptées pour le Luxembourg par la Commission de Surveillance du Secteur Financier (CSSF). Nos responsabilités en vertu de la Loi du 23 juillet 2016 et des ISA telles qu'adoptées pour le Luxembourg par la CSSF sont décrites plus en détail dans la section « Responsabilités du réviseur d'entreprises agréé pour l'audit des états financiers » de notre rapport.

Nous estimons que les éléments probants recueillis sont suffisants et appropriés pour fonder notre opinion.

Nous sommes indépendants du Fonds, conformément au code de déontologie international de l'International Ethics Standards Board for Accountants pour les comptables professionnels incluant les normes internationales en matière d'indépendance (Code de l'IESBA), tel qu'adopté par la CSSF pour le Luxembourg avec les exigences opportunes en matière de déontologie dans le cadre de notre audit des états financiers. Nous avons assumé nos responsabilités en termes de déontologie en vertu de telles exigences.

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### Paragraphe d'observation

Nous attirons l'attention sur la note 1 des présents états financiers, qui indique que le Conseil d'administration du Fonds a décidé de suspendre le calcul de la valeur nette d'inventaire, ainsi que l'émission, le rachat et la conversion des actions des compartiments Russian Equity à compter du 28 février 2022 et Emerging Europe Middle East and Africa (anciennement Emerging Europe and Mediterranean Equity) à compter du 1er mars 2022, en conséquence des tensions géopolitiques actuelles et des sanctions imposées à la Russie, qui ont rendu impossible la négociation ou l'évaluation de la majorité des actifs de ces compartiments.

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*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)  
R.C.S Luxembourg B 65 477 - TVA LU25482518*



En date du 11 avril 2023, les actifs russes détenus par le compartiment Emerging Europe Middle East and Africa (anciennement Emerging Europe and Mediterranean Equity) ont été séparés des actifs liquides au sein du compartiment et alloués à une nouvelle classe d'actions dans le but de les réaliser, et ce dans l'intérêt des actionnaires. Le calcul de la valeur nette d'inventaire, ainsi que l'émission, le rachat et la conversion des actions des autres classes d'actions ont repris le 11 avril 2023. Notre opinion n'a pas varié à ce sujet.

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#### Autres informations

Le Conseil d'administration du Fonds a la responsabilité des autres informations. Les autres informations comprennent celles qui sont précisées dans le rapport annuel, mais ne couvrent pas les états financiers ni notre rapport du réviseur d'entreprises agréé concernant ceux-ci.

Notre opinion sur les états financiers ne couvre pas les autres informations et nous n'exprimons aucun type de conclusion assortie d'une assurance à leur sujet.

Dans le cadre de notre contrôle des états financiers, notre responsabilité consiste à lire les autres informations identifiées ci-dessus et, ce faisant, à évaluer si de telles informations sont substantiellement incohérentes avec les états financiers ou les connaissances que nous avons acquises au cours de l'audit, ou si elles semblent de toute autre manière substantiellement erronées. Si, d'après nos travaux, nous arrivons à la conclusion que ces informations ont fait l'objet d'une inexactitude significative, nous avons l'obligation de le signaler. Nous n'avons rien à signaler à ce sujet.

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#### Responsabilités du Conseil d'administration du Fonds en ce qui concerne les états financiers

Le Conseil d'administration du Fonds est responsable de l'établissement et de la présentation fidèle des états financiers, conformément aux prescriptions légales et réglementaires relatives à l'établissement et à la présentation des états financiers au Luxembourg. Cette responsabilité couvre également tout contrôle interne que le Conseil d'administration du Fonds jugerait nécessaire pour permettre la préparation d'états financiers exempts d'inexactitude significative, qu'elle résulte d'une fraude ou d'une erreur.

Lors de l'établissement des états financiers, le Conseil d'administration du Fonds est responsable de l'évaluation de la capacité du Fonds et de chacun de ses compartiments à poursuivre leur exploitation, en communiquant, le cas échéant, les points relatifs à la continuité de l'exploitation et en partant du postulat comptable de la continuité de l'exploitation, excepté si le Conseil d'administration du Fonds a l'intention ou n'a pas d'autre solution réaliste que de liquider le Fonds ou tout compartiment de celui-ci ou de cesser leurs activités.

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#### Responsabilités du réviseur d'entreprises agréé pour l'audit des états financiers

Notre audit a pour objectif d'obtenir l'assurance raisonnable que les états financiers dans leur ensemble sont exempts de toute inexactitude significative, qu'elle soit conséquence d'une fraude ou d'une erreur, et d'émettre un rapport d'audit qui présente notre opinion. L'assurance raisonnable correspond à un niveau d'assurance élevé, mais ne saurait garantir qu'un audit mené conformément à la Loi du 23 juillet 2016 et aux ISA telles qu'adoptées pour le Luxembourg par la CSSF permettra toujours de détecter une inexactitude significative, si elle existe. Les inexactitudes peuvent découler de fraudes ou d'erreurs et sont considérées comme significatives si, à titre individuel ou collectif, elles peuvent raisonnablement être jugées susceptibles d'influencer les décisions économiques des utilisateurs prises sur la base de ces états financiers.



Dans le cadre d'un audit réalisé conformément à la Loi du 23 juillet 2016 et aux ISA telles qu'adoptées pour le Luxembourg par la CSSF, nous exerçons notre appréciation professionnelle et faisons preuve de scepticisme professionnel tout au long de l'audit. Notre mission couvre également les tâches suivantes :

- identifier et évaluer les risques d'inexactitude significative des états financiers, qu'elle soit conséquence d'une fraude ou d'une erreur, concevoir et suivre des procédures d'audit répondant à ces risques, et recueillir des éléments probants constituant une base suffisante et adéquate pour former notre opinion d'audit. Le risque de ne pas détecter une inexactitude significative découlant d'une fraude est plus élevé que dans le cas d'une inexactitude résultant d'une erreur, dans la mesure où la fraude implique la collusion, la falsification, des omissions intentionnelles, des assertions inexactes ou le contournement des contrôles internes ;
- obtenir une bonne compréhension des contrôles internes pertinents pour l'audit afin de définir des procédures d'audit adaptées à la situation, mais non dans le but d'exprimer une opinion sur l'efficacité des contrôles internes mis en place par le Fonds ;
- évaluer le caractère approprié des règles comptables utilisées et le caractère raisonnable des estimations comptables et autres communications effectuées par le Conseil d'administration du Fonds ;
- conclure sur la pertinence de l'utilisation par le Conseil d'administration du Fonds du postulat comptable de continuité de l'exploitation et, à partir des éléments probants recueillis, établir s'il existe des incertitudes importantes concernant des événements ou situations pouvant éveiller des doutes sur la capacité du Fonds ou de tout compartiment de celui-ci à poursuivre son exploitation. Si nous arrivons à la conclusion qu'il existe des incertitudes importantes, nous avons l'obligation d'attirer l'attention dans notre rapport d'audit sur les informations connexes dans les états financiers ou, si de telles informations ne sont pas adéquates, de modifier notre opinion. Nos conclusions reposent sur les éléments probants recueillis jusqu'à la date de notre rapport d'audit. Toutefois, des événements ou situations futurs pourraient amener le Fonds ou tout compartiment de celui-ci à mettre un terme à la continuité de leur exploitation ;
- évaluer la présentation générale, la structure et le contenu des états financiers, y compris les informations, et établir si les états financiers représentent les opérations et événements sous-jacents de manière à donner une image fidèle.

Nous communiquons avec les personnes chargées de la gouvernance concernant, entre autres, la portée et le calendrier prévus pour l'audit ainsi que les conclusions significatives de l'audit, notamment toute anomalie importante dans les contrôles internes que nous pourrions identifier au cours de l'audit.

PricewaterhouseCoopers, Société coopérative  
Représentée par

Luxembourg, le 27 octobre 2023

Christophe Pittie

**À l'intention des actionnaires d'Amundi Funds**

Par les présentes, nous confirmons qu'à notre avis, la Société de gestion du Fonds a, dans tous les aspects significatifs, géré Amundi Funds conformément aux dispositions de la documentation légale du Fonds, dans sa version modifiée, pour l'exercice clôturé au 30 juin 2023.

Pour le compte et au nom de  
CACEIS Bank Luxembourg S.A.

## Avis et rapports

Si la législation l'exige, les avis aux actionnaires seront publiés au Mémorial luxembourgeois, dans le Luxemburger Wort et dans tout autre journal que les administrateurs détermineront.

## RÈGLEMENT SUR LES OPÉRATIONS DE FINANCEMENT SUR TITRES

Suite au Règlement 2015/2365 du Parlement européen et du Conseil du 25 novembre 2015 relatif à la transparence des opérations de financement sur titres, seules les transactions concernant les contrats de prise en pension, mise en pension, prêt de titres et swaps de performance étaient soumises à ce Règlement au 30 juin 2022.

### ■ Contrats de prise en pension

	Amundi Funds Strategic Bond	Amundi Funds Global Subordinated Bond	Amundi Funds Global Aggregate Bond	Amundi Funds Global Corporate Bond	Amundi Funds Emerging Markets Blended Bond	Amundi Funds Emerging Markets Bond
<b>Montant des contrats de prise en pension exprimé en montant absolu (dans la devise du compartiment)</b>	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9
Proportion des actifs sous gestion	4.40%	0.44%	3.31%	1.75%	10.68%	8.30%
<b>Échéances de contrats de prise en pension réparties selon les tranches d'échéance suivantes (en montant absolu, exprimé dans la devise du compartiment)</b>						
moins d'un jour	3,568,835.93	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	44,560,182.09	60,089,947.91
entre une semaine et un mois	15,709,423.46	-	1,460,903.55	-	195,407,111.65	143,227,343.16
entre un mois et trois mois	12,917,278.00	3,184,960.00	102,358,896.98	10,968,684.80	43,457,578.53	65,493,078.60
entre trois mois et un an	-	-	-	-	-	-
plus d'un an	-	-	-	-	-	-
échéance ouverte	-	-	-	-	-	-
Total	32,195,537.39	3,184,960.00	103,819,800.53	10,968,684.80	283,424,872.27	268,810,369.67
<b>Contreperte</b>						
Nom de la contrepartie	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9
Pays de domicile de la contrepartie	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9
Volume brut des opérations en cours	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9
<b>Données sur la garantie</b>						
<i>Type de garantie :</i>						
Liquidités	voir note 17	-	voir note 17	-	voir note 17	voir note 17
Titres	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9
<i>Qualité de la garantie :</i>						
Notation	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9
<b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>						
moins d'un jour	-	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-	9,999,400.00
entre un mois et trois mois	-	-	-	-	61,757,553.00	-
entre trois mois et un an	2,122,142.00	-	-	-	-	-
plus d'un an	29,861,450.83	3,131,776.00	101,756,370.27	10,858,152.57	218,121,252.31	254,037,559.14
échéance ouverte	voir note 17	voir note 17	voir note 17	-	voir note 17	voir note 17
Total	31,983,592.83*	3,131,776.00*	101,756,370.27*	10,858,152.57	279,878,805.31*	264,036,959.14*
<b>Conservation de la garantie reçue par le Fonds dans le cadre des contrats de prise en pension</b>						
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Liquidités	voir note 17	voir note 17	voir note 17	voir note 17	voir note 17	voir note 17
Titres	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre de contrats de prise en pension n'est pas réutilisée.

Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'État des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

\* Le total n'inclut pas les espèces servant de garantie.

## Indications complémentaires (non auditées)

	Amundi Funds Emerging Markets Corporate Bond	Amundi Funds Emerging Markets Hard Currency Bond	Amundi Funds Emerging Markets Local Currency Bond	Amundi Funds Emerging Markets Short Term Bond	Amundi Funds Volatility Euro	Amundi Funds Volatility World
<b>Montant des contrats de prise en pension exprimé en montant absolu (dans la devise du compartiment)</b>	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9
Proportion des actifs sous gestion	3.82%	7.52%	4.46%	1.47%	42.21%	46.59%
<b>Échéances de contrats de prise en pension réparties selon les tranches d'échéance suivantes (en montant absolu, exprimé dans la devise du compartiment)</b>						
moins d'un jour	-	-	-	-	-	38,989,653.85
entre un jour et une semaine	-	-	-	-	-	53,275,300.23
entre une semaine et un mois	4,501,000.00	31,356,733.07	41,246,012.83	-	65,526,336.00	35,270,596.43
entre un mois et trois mois	14,077,400.27	15,029,764.00	-	3,637,879.45	72,374,726.00	157,773,579.86
entre trois mois et un an	-	-	-	-	-	-
plus d'un an	-	-	-	-	-	-
échéance ouverte	-	-	-	-	-	-
Total	18,578,400.27	46,386,497.07	41,246,012.83	3,637,879.45	137,901,062.00	285,309,130.37
<b>Contrepartie</b>						
Nom de la contrepartie	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9
Pays de domicile de la contrepartie	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9
Volume brut des opérations en cours	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9	voir coût à la note 9
<b>Données sur la garantie</b>						
<i>Type de garantie :</i>						
Liquidités	voir note 17	-	-	-	voir note 17	voir note 17
Titres	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9
<i>Qualité de la garantie :</i>						
Notation	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9	voir note 9
<b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>						
moins d'un jour	-	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	9,983,050.00	-
entre un mois et trois mois	-	-	-	-	3,966,840.00	-
entre trois mois et un an	-	-	-	-	17,503,361.00	16,883,754.72
plus d'un an	18,420,736.50	44,752,193.32	40,666,605.85	3,601,743.46	105,659,013.64	264,845,578.35
échéance ouverte	voir note 17	-	-	-	voir note 17	voir note 17
Total	18,420,736.50*	44,752,193.32	40,666,605.85	3,601,743.46	137,112,264.64*	281,729,333.07 *
<b>Conservation de la garantie reçue par le Fonds dans le cadre des contrats de prise en pension</b>						
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Liquidités	voir note 17	voir note 17	voir note 17	voir note 17	voir note 17	voir note 17
Titres	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9	voir valeur de marché à la note 9

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre de contrats de prise en pension n'est pas réutilisée.

Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'État des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

\* Le total n'inclut pas les espèces servant de garantie.

## Indications complémentaires (non auditées)

	Amundi Funds Cash EUR	Amundi Funds Cash USD
<b>Montant des contrats de prise en pension exprimé en montant absolu (dans la devise du compartiment)</b>	voir coût à la note 9	voir coût à la note 9
Proportion des actifs sous gestion	11.41%	4.43%
<hr/>		
<b>Échéances de contrats de prise en pension réparties selon les tranches d'échéance suivantes (en montant absolu, exprimé dans la devise du compartiment)</b>		
moins d'un jour	-	-
entre un jour et une semaine	99,650,249.99	60,000,009.00
entre une semaine et un mois	159,999,295.20	69,928,800.00
entre un mois et trois mois	-	-
entre trois mois et un an	-	-
plus d'un an	-	-
échéance ouverte	-	-
Total	259,649,545.19	129,928,809.00
<hr/>		
<b>Contrepartie</b>		
Nom de la contrepartie	voir note 9	voir note 9
Pays de domicile de la contrepartie	voir note 9	voir note 9
Volume brut des opérations en cours	voir coût à la note 9	voir coût à la note 9
<hr/>		
<b>Données sur la garantie</b>		
<i>Type de garantie :</i>		
Liquidités	voir note 17	voir note 17
Titres	voir valeur de marché à la note 9	voir valeur de marché à la note 9
<i>Qualité de la garantie :</i>		
Notation	voir note 9	voir note 9
<hr/>		
<b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>		
moins d'un jour	-	-
entre un jour et une semaine	-	-
entre une semaine et un mois	-	-
entre un mois et trois mois	-	-
entre trois mois et un an	-	-
plus d'un an	256,919,330.25	117,528,886.91
échéance ouverte	voir note 17	voir note 17
Total	256,919,330.25*	117,528,886.91*
<hr/>		
<b>Conservation de la garantie reçue par le Fonds dans le cadre des contrats de prise en pension</b>		
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Liquidités	voir note 17	voir note 17
Titres	voir valeur de marché à la note 9	voir valeur de marché à la note 9

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre de contrats de prise en pension n'est pas réutilisée.

Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'Etat des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

\* Le total n'inclut pas les espèces servant de garantie.

## Indications complémentaires (non auditées)

### ■ Contrats de mise en pension

	Amundi Funds Euro Corporate Bond	Amundi Funds Euro Corporate Short Term Green Bond	Amundi Funds Euro Inflation Bond	Amundi Funds Strategic Bond	Amundi Funds Global Subordinated Bond	Amundi Funds Global Aggregate Bond
<b>Montant des contrats de mise en pension exprimé en montant absolu (dans la devise du compartiment)</b>	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10
Proportion des actifs sous gestion	1.27%	0.36%	3.83%	0.50%	0.30%	14.90%
<b>Échéance de maturité des contrats de mise en pension répartie entre les tranches de maturité suivantes (en montant absolu, exprimé dans la devise du compartiment)</b>						
moins d'un jour	-	-	-	968,700.00	-	-
entre un jour et une semaine	3,067,700.00	-	-	-	-	-
entre une semaine et un mois	8,552,910.00	998,600.00	2,430,300.00	2,715,949.00	2,173,500.00	467,430,494.75
entre un mois et trois mois	-	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-	-
plus d'un an	-	-	-	-	-	-
échéance ouverte	-	-	-	-	-	-
Total	11,620,610.00	998,600.00	2,430,300.00	3,684,649.00	2,173,500.00	467,430,494.75
<b>Contrepartie</b>						
Nom de la contrepartie	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10
Pays de domicile de la contrepartie	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10
Volume brut des opérations en cours	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10
<b>Données sur la garantie</b>						
<i>Type de garantie :</i>						
Liquidités	voir note 17	-	voir note 17	voir note 17	-	voir note 17
Titres	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10
<i>Qualité de la garantie :</i>						
Notation	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10
<b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>						
moins d'un jour	-	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-	-
plus d'un an	11,660,858.00	992,076.00	2,415,243.18	3,762,130.00	2,166,339.00	466,553,194.38
échéance ouverte	voir note 17	-	voir note 17	voir note 17	-	voir note 17
Total	11,660,858.00*	992,076.00	2,415,243.18*	3,762,130.00*	2,166,339.00	466,553,194.38*
<b>Conservation de la garantie reçue par le Fonds dans le cadre des contrats de mise en pension</b>						
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Liquidités	voir note 17	-	voir note 17	voir note 17	-	voir note 17
Titres	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10

Toutes les transactions sont bilatérales.

Les compartiments respectent à tout moment la contrainte selon laquelle « le montant des espèces reçues à titre de garantie de contrats de gré à gré et de contrats de mise en pension doit être supérieur à la somme des dépôts auprès d'établissements de crédit, des investissements dans des obligations d'Etat de qualité, des opérations de prise en pension auprès d'établissements de crédit et des investissements dans des fonds monétaires à court terme ». Les espèces sont gérées dans leur ensemble. Le processus de gestion des investissements ne distingue pas spécifiquement les espèces reçues à titre de garantie des autres espèces. Les garanties fournies par les compartiments dans le cadre des contrats de mise en pension sont détenues sur des comptes séparés.

Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'État des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

\* Le total n'inclut pas les espèces servant de garantie.

## Indications complémentaires (non auditées)

	Amundi Funds Global Bond	Amundi Funds Global Inflation Short Duration Bond	Amundi Funds Optimal Yield	Amundi Funds Optimal Yield Short Term	Amundi Funds Emerging Markets Corporate Bond	Amundi Funds Emerging Markets Short Term Bond
<b>Montant des contrats de mise en pension exprimé en montant absolu (dans la devise du compartiment)</b>	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10
Proportion des actifs sous gestion	15.85%	7.97%	0.14%	1.16%	0.51%	0.23%
<b>Échéance de maturité des contrats de mise en pension répartie entre les tranches de maturité suivantes (en montant absolu, exprimé dans la devise du compartiment)</b>						
moins d'un jour	-	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-	-
entre une semaine et un mois	16,618,564.77	7,492,160.00	363,000.00	2,180,350.00	2,505,958.00	564,492.50
entre un mois et trois mois	-	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-	-
plus d'un an	-	-	-	-	-	-
échéance ouverte	-	-	-	-	-	-
Total	16,618,564.77	7,492,160.00	363,000.00	2,180,350.00	2,505,958.00	564,492.50
<b>Contrepartie</b>						
Nom de la contrepartie	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10
Pays de domicile de la contrepartie	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10
Volume brut des opérations en cours	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10	voir coût à la note 10
<b>Données sur la garantie</b>						
<i>Type de garantie :</i>						
Liquidités	voir note 17	-	voir note 17	-	voir note 17	-
Titres	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10
<i>Qualité de la garantie :</i>						
Notation	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10	voir note 10
<b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>						
moins d'un jour	-	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-	-
entre trois mois et un an	-	-	-	1,046,820.00	-	-
plus d'un an	16,581,178.92	7,393,205.30	353,444.00	717,638.00	1,627,804.90	562,732.34
échéance ouverte	voir note 17	-	voir note 17	-	voir note 17	-
Total	16,581,178.92*	7,393,205.30	353,444.00*	1,764,458.00	1,627,804.90	562,732.34
<b>Conservation de la garantie reçue par le Fonds dans le cadre des contrats de mise en pension</b>						
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Liquidités	voir note 17	-	voir note 17	-	voir note 17	-
Titres	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10	voir valeur de marché à la note 10

Toutes les transactions sont bilatérales.

Les compartiments respectent à tout moment la contrainte selon laquelle « le montant des espèces reçues à titre de garantie de contrats de gré à gré et de contrats de mise en pension doit être supérieur à la somme des dépôts auprès d'établissements de crédit, des investissements dans des obligations d'Etat de qualité, des opérations de prise en pension auprès d'établissements de crédit et des investissements dans des fonds monétaires à court terme ». Les espèces sont gérées dans leur ensemble. Le processus de gestion des investissements ne distingue pas spécifiquement les espèces reçues à titre de garantie des autres espèces. Les garanties fournies par les compartiments dans le cadre des contrats de mise en pension sont détenues sur des comptes séparés.

Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'État des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

\* Le total n'inclut pas les espèces servant de garantie.

## Indications complémentaires (non auditées)

Amundi Funds Multi-Asset Real Return	
<b>Montant des contrats de mise en pension exprimé en montant absolu (dans la devise du compartiment)</b>	voir coût à la note 10
Proportion des actifs sous gestion	0.09%

### Échéance de maturité des contrats de mise en pension répartie entre les tranches de maturité suivantes (en montant absolu, exprimé dans la devise du compartiment)

moins d'un jour	-
entre un jour et une semaine	506,600.00
entre une semaine et un mois	-
entre un mois et trois mois	-
entre trois mois et un an	-
plus d'un an	-
échéance ouverte	-
Total	506,600.00

### Contrepartie

Nom de la contrepartie	voir note 10
Pays de domicile de la contrepartie	voir note 10
Volume brut des opérations en cours	voir coût à la note

### Données sur la garantie

Type de garantie :	
Liquidités	-
Titres	voir valeur de marché à la note 10
Qualité de la garantie :	
Notation	voir note 10

### Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)

moins d'un jour	-
entre un jour et une semaine	-
entre une semaine et un mois	-
entre un mois et trois mois	-
entre trois mois et un an	-
plus d'un an	493,880.00
échéance ouverte	-
Total	493,880.00

### Conservation de la garantie reçue par le Fonds dans le cadre des contrats de mise en pension

Nom du dépositaire	CACEIS BANK Luxembourg
Liquidités	-
Titres	voir valeur de marché à la note 10

Toutes les transactions sont bilatérales.

Les compartiments respectent à tout moment la contrainte selon laquelle « le montant des espèces reçues à titre de garantie de contrats de gré à gré et de contrats de mise en pension doit être supérieur à la somme des dépôts auprès d'établissements de crédit, des investissements dans des obligations d'État de qualité, des opérations de prise en pension auprès d'établissements de crédit et des investissements dans des fonds monétaires à court terme ». Les espèces sont gérées dans leur ensemble. Le processus de gestion des investissements ne distingue pas spécifiquement les espèces reçues à titre de garantie des autres espèces. Les garanties fournies par les compartiments dans le cadre des contrats de mise en pension sont détenues sur des comptes séparés.

Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'état des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

\* Le total n'inclut pas les espèces servant de garantie.

■ Prêt de titres

	Amundi Funds Euroland Equity	Amundi Funds European Equity ESG Improvers	Amundi Funds Euroland Equity Small Cap	Amundi Funds European Equity Green Impact	Amundi Funds European Equity Value
<b>Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)</b>	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Proportion des actifs prêtables	12.43%	7.06%	9.85%	21.89%	12.61%
Proportion des actifs sous gestion	12.50%	6.97%	9.87%	21.72%	12.44%
<b>Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes</b>					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	-	-	-	-	-
échéance ouverte	504,009,954.82	35,063,584.68	43,098,284.26	45,751,966.48	385,630,935.45
<b>Total</b>	<b>504,009,954.82</b>	<b>35,063,584.68</b>	<b>43,098,284.26</b>	<b>45,751,966.48</b>	<b>385,630,935.45</b>
<b>Contrepartie</b>					
Nom de la contrepartie	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Pays de domicile de la contrepartie	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Volume brut des opérations en cours	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<b>Données sur la garantie</b>					
<i>Type de garantie :</i>					
Liquidités	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Titres	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<i>Qualité de la garantie :</i>					
Notation	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant
<b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	-	-	6,995,605.37	4,613,819.68	281,808.79
échéance ouverte	252,530,259.89	28,405,207.94	6,361,955.76	13,742,478.79	94,729,111.97
<b>Total</b>	<b>252,530,259.89</b>	<b>28,405,207.94</b>	<b>13,357,561.13</b>	<b>18,356,298.47</b>	<b>95,010,920.76</b>
<b>Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres</b>					
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Titres	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Liquidités	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<b>Données sur les rendements et les coûts du prêt de titres</b>	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

	Amundi Funds European Equity Sustainable Income	Amundi Funds Global Ecology ESG	Amundi Funds Global Equity Sustainable Revenues	Amundi Funds Net Zero Ambition Top European Players	Amundi Funds Emerging Markets Equity Focus
<b>Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)</b>	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Proportion des actifs prêtables	13.35%	8.31%	8.59%	16.42%	2.87%
Proportion des actifs sous gestion	13.40%	8.22%	8.37%	16.49%	2.83%
<b>Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes</b>					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	-	-	-	-	-
échéance ouverte	97,677,564.94	232,922,343.74	126,178,676.57	107,820,593.46	56,750,024.82
Total	97,677,564.94	232,922,343.74	126,178,676.57	107,820,593.46	56,750,024.82
<b>Contrepartie</b>					
Nom de la contrepartie	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Pays de domicile de la contrepartie	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Volume brut des opérations en cours	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<b>Données sur la garantie</b>					
<i>Type de garantie :</i>					
Liquidités	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Titres	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<i>Qualité de la garantie :</i>					
Notation	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant
<b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	-	-	-	-	1,817,621.52
échéance ouverte	48,825,176.82	50,234,507.92	64,174,722.75	54,544,654.92	-
Total	48,825,176.82	50,234,507.92	64,174,722.75	54,544,654.92	1,817,621.52
<b>Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres</b>					
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Titres	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Liquidités	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<b>Données sur les rendements et les coûts du prêt de titres</b>	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

	Amundi Funds Emerging World Equity	Amundi Funds Latin America Equity	Amundi Funds Equity Mena	Amundi Funds New Silk Road	Amundi Funds Euroland Equity Dynamic Multi Factors
<b>Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)</b>	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Proportion des actifs prêtables	2.20%	3.27%	0.31%	0.32%	17.80%
Proportion des actifs sous gestion	2.17%	3.26%	0.30%	0.32%	17.78%
<b>Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes</b>					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	-	-	-	-	-
échéance ouverte	25,135,745.48	2,520,547.97	174,395.11	1,459,960.40	74,623,309.52
Total	25,135,745.48	2,520,547.97	174,395.11	1,459,960.40	74,623,309.52
<b>Contreperte</b>					
Nom de la contrepartie	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Pays de domicile de la contrepartie	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Volume brut des opérations en cours	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<b>Données sur la garantie</b>					
<i>Type de garantie :</i>					
Liquidités	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Titres	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<i>Qualité de la garantie :</i>					
Notation	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant
<b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	239,261.15	-	-	-	11,022,516.63
échéance ouverte	-	-	-	-	18,247,560.77
Total	239,261.15	-	-	-	29,270,077.40
<b>Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres</b>					
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Titres	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Liquidités	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<b>Données sur les rendements et les coûts du prêt de titres</b>	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

## Indications complémentaires (non auditées)

	Amundi Funds Euroland Equity Risk Parity	Amundi Funds European Equity Conservative	Amundi Funds European Equity Dynamic Multi Factors	Amundi Funds European Equity Risk Parity	Amundi Funds Global Equity Conservative
<b>Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)</b>	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Proportion des actifs prêtables	19.73%	12.92%	17.20%	18.52%	4.31%
Proportion des actifs sous gestion	19.63%	12.16%	17.15%	18.01%	4.31%
<b>Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes</b>					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	-	-	-	-	-
échéance ouverte	68,806,823.91	105,017,113.44	22,907,978.86	12,646,759.75	11,596,539.52
Total	68,806,823.91	105,017,113.44	22,907,978.86	12,646,759.75	11,596,539.52
<b>Contrepartie</b>					
Nom de la contrepartie	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Pays de domicile de la contrepartie	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Volume brut des opérations en cours	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<b>Données sur la garantie</b>					
<i>Type de garantie :</i>					
Liquidités	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Titres	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<i>Qualité de la garantie :</i>					
Notation	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant
<b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	28,779.46	-
plus d'un an	6,448,692.80	19,702,675.16	4,285,419.18	1,080,338.30	224,883.30
échéance ouverte	17,709,801.14	33,218,353.84	10,077,458.09	2,936,436.47	7,103,237.23
Total	24,158,493.94	52,921,029.00	14,362,877.27	4,045,554.23	7,328,120.53
<b>Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres</b>					
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Titres	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Liquidités	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<b>Données sur les rendements et les coûts du prêt de titres</b>	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

## Indications complémentaires (non auditées)

	Amundi Funds European Convertible Bond	Amundi Funds Euro Aggregate Bond	Amundi Funds Euro Corporate Bond	Amundi Funds Euro Government Bond	Amundi Funds Global Bond
<b>Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)</b>	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Proportion des actifs prêtables	9.95%	6.00%	9.24%	6.85%	1.19%
Proportion des actifs sous gestion	9.85%	5.98%	9.37%	6.78%	1.35%
<b>Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes</b>					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	3,624,570.88	54,477,657.68	85,675,254.94	29,218,818.38	1,411,393.54
échéance ouverte	892,396.76	-	-	-	-
Total	4,516,967.64	54,477,657.68	85,675,254.94	29,218,818.38	1,411,393.54
<b>Contrepartie</b>					
Nom de la contrepartie	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Pays de domicile de la contrepartie	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Volume brut des opérations en cours	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<b>Données sur la garantie</b>					
<i>Type de garantie :</i>					
Liquidités	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Titres	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<i>Qualité de la garantie :</i>					
Notation	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant
<b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	1,068,355.97	-	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	22,412,556.55	-	-
plus d'un an	1,515,004.25	-	47,474,088.40	-	-
échéance ouverte	1,369,088.08	-	-	-	-
Total	2,884,092.33	-	70,955,000.92	-	-
<b>Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres</b>					
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Titres	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Liquidités	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<b>Données sur les rendements et les coûts du prêt de titres</b>	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

## Indications complémentaires (non auditées)

	Amundi Funds Emerging Markets Bond	Amundi Funds Emerging Markets Short Term Bond	Amundi Funds Net Zero Ambition Multi-Asset	Amundi Funds Multi Asset Real Return	Amundi Funds Multi-Strategy Growth
<b>Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)</b>	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Proportion des actifs prêtables	0.83%	3.45%	5.15%	10.55%	0.57%
Proportion des actifs sous gestion	0.74%	3.17%	4.92%	10.42%	0.51%
<b>Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes</b>					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	-	-
entre un mois et trois mois	-	-	-	721,217.88	-
entre trois mois et un an	-	-	-	14,802,368.19	-
plus d'un an	21,902,283.10	7,866,229.58	-	39,520,960.12	-
échéance ouverte	1,906,725.91	-	10,804,499.97	2,319,911.47	5,539,052.94
Total	23,809,009.01	7,866,229.58	10,804,499.97	57,364,457.66	5,539,052.94
<b>Contrepartie</b>					
Nom de la contrepartie	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Pays de domicile de la contrepartie	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Volume brut des opérations en cours	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<b>Données sur la garantie</b>					
<i>Type de garantie :</i>					
Liquidités	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Titres	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<i>Qualité de la garantie :</i>					
Notation	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant	voir note 15 le cas échéant
<b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>					
moins d'un jour	-	-	-	-	-
entre un jour et une semaine	-	-	-	-	-
entre une semaine et un mois	-	-	-	493,786.75	-
entre un mois et trois mois	-	-	-	-	-
entre trois mois et un an	-	-	-	-	-
plus d'un an	-	-	1,014,271.48	13,499,714.50	-
échéance ouverte	-	-	1,578,204.94	8,854,412.95	-
Total	-	-	2,592,476.42	22,847,914.20	-
<b>Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres</b>					
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Titres	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
Liquidités	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15
<b>Données sur les rendements et les coûts du prêt de titres</b>	voir note 15	voir note 15	voir note 15	voir note 15	voir note 15

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

## Indications complémentaires (non auditées)

### ■ Swaps sur rendement total

	Amundi Funds New Silk Road	Amundi Funds Absolute Return Multi-Strategy	Amundi Funds Multi-Strategy Growth
<b>Montant de swaps sur actions exprimé en montant absolu (dans la devise du compartiment)</b>	209,520.26	699,563.38	424,186.56
Proportion des actifs sous gestion	0.05%	0.06%	0.04%
<b>Échéance de maturité des swaps sur actions répartie selon les tranches d'échéance suivantes</b>			
moins d'un jour	-	-	-
entre un jour et une semaine	-	-	-
entre une semaine et un mois	-	699,563.38	424,186.56
entre un mois et trois mois	-	-	-
entre trois mois et un an	209,520.26	-	-
plus d'un an	-	-	-
échéance ouverte	-	-	-
Total	209,520.26	699,563.38	424,186.56
<b>Contreperte</b>			
Nom de la contrepartie, pays de domicile de la contrepartie et volume brut des opérations en cours	MORGAN STANLEY (US) 81,650.91 GOLDMAN SACHS BANK EUROPE (DE) 127,689.35	JP MORGAN AG FRANKFURT (DE) 699,563.38	JP MORGAN AG FRANKFURT (DE) 424,186.56
<b>Données sur la garantie</b>			
Type de garantie :			
Liquidités	voir note 17	voir note 17	voir note 17
Titres			
Qualité de la garantie :	-	-	-
Notation	-	-	-
<b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>			
moins d'un jour	-	-	-
entre un jour et une semaine	-	-	-
entre une semaine et un mois	-	-	-
entre un mois et trois mois	-	-	-
entre trois mois et un an	-	-	-
plus d'un an	-	-	-
échéance ouverte	voir note 17	voir note 17	voir note 17
Total	voir note 17	voir note 17	voir note 17
<b>Conservation de la garantie reçue par le Fonds dans le cadre de swaps sur actions</b>			
Nom du dépositaire	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Liquidités	voir note 17	voir note 17	voir note 17
Titres	-	-	-

Toutes les transactions sont bilatérales.

Pour chaque contrepartie et chaque compartiment, les positions en garantie sont suivies globalement pour tous les types d'instruments de gré à gré. Les espèces sont gérées dans leur ensemble. Le processus de gestion des investissements ne distingue pas spécifiquement les espèces reçues à titre de garantie des autres espèces.

Les rendements et coûts découlant des opérations de swaps de performance au cours de l'exercice clôturé au 30 juin 2023 sont inclus dans l'évaluation des swaps.

## Indications complémentaires (non auditées)

Compartiment	Devise	Dix plus importants émetteurs de garantie sur toutes les opérations de financement sur titres (SFT) et de swaps de rendement total	Volumes des titres et matières premières reçus en garantie
Amundi Funds Euroland Equity	EUR	ASR NEDERLAND NV RYANAIR HOLDINGS PLC DASSAULT AVIATION BANCO BILBAO VIZCAYA ARGENTARIA SA SODEXO SA SHELL PLC EURAZEON SE DUFRY AG-REG BIOMERIEUX GAZTRANSPORT	44,532,860.47 36,315,786.29 24,543,036.97 10,610,666.64 10,151,151.77 8,781,034.14 8,511,105.88 8,281,459.46 8,210,083.98 7,515,855.46
Amundi Funds European Equity ESG Improvers	EUR	ACCOR SA EURONEXT NV SAMPO OYJ-A	17,674,354.40 9,970,203.71 159,823.63
Amundi Funds Euroland Equity Small Cap	EUR	COMMUNAUTE EUROPEENNE LENNAR CORP EUROPEAN INVESTMENT BANK ENERGIA DE PORTUGAL - EDP TELEVISION FRANCAISE 1 SA FRENCH REPUBLIC RYANAIR HOLDINGS BANCO SANTANDER AIR FRANCE KLM	3,791,347.88 2,734,877.72 2,652,845.15 1,650,827.13 1,503,827.13 551,312.34 235,834.66 132,377.95 104,781.97
Amundi Funds European Equity Green Impact	EUR	ENERGIA DE PORTUGAL - EDP AIR FRANCE KLM BUNDESREPUBLIK DEUTSCHLAND ABN AMRO BANK BANCO SANTANDER FRENCH REPUBLIC TELEVISION FRANCAISE 1 SA	4,338,127.88 3,817,418.95 2,862,385.70 2,630,461.54 2,362,367.54 1,751,433.98 594,102.88
Amundi Funds European Equity Value	EUR	ARKEMA SA ELISA CORPORATION RYANAIR HOLDINGS ASM INTERNATIONAL NV BANCO BILBAO VIZCAYA ARGENTARIA SA KONE OY NOVO NORDISK AS FONCIERE DES REGIONS AMBU A/S ENERGIA DE PORTUGAL - EDP	25,219,870.98 16,092,372.62 14,477,743.20 14,380,206.15 11,534,815.47 4,534,325.48 4,326,135.38 2,039,984.26 1,216,535.96 494,462.60
Amundi Funds European Equity Sustainable Income	EUR	RYANAIR HOLDINGS PLC ROCHE HOLDING AG ENERGIA DE PORTUGAL - EDP	35,717,546.19 12,711,869.89 395,760.74
Amundi Funds Global Ecology ESG	EUR	RYANAIR HOLDINGS PLC KBC GROUP FORTUM OYJ	20,690,652.45 19,045,100.94 10,498,754.53
Amundi Funds Global Equity Sustainable Income	USD	UPM KYMMENE OYJ MTU AERO ENGINES ARGENX SE NESTLE SA REG ARKEMA SA BNP PARIBAS SODEXO SA REXEL SA RYANAIR HOLDINGS PLC TELEVISION FRANCAISE 1 SA	18,240,936.59 12,741,615.80 8,336,022.27 6,504,934.65 6,504,934.65 5,009,461.75 3,829,426.66 1,910,519.37 1,268,207.01 755,274.60
Amundi Funds Net Zero Ambition Top European Players	EUR	RYANAIR HOLDINGS PLC GETLINK SE SOPRA GROUP NOVO NORDISK AS BANCO BILBAO VIZCAYA ARGENTARIA SA GENMAB META PLATFORMS ACCOR SA FLUGHAFEN ZUERICH SEAGEN INC	23,356,572.61 9,014,463.52 6,711,313.48 5,033,116.24 4,827,750.62 2,950,662.90 985,100.94 720,146.39 585,459.14 312,177.03
Amundi Funds Emerging Markets Equity Focus	USD	BANK OF AMERICA CORP	1,817,621.52
Amundi Funds Emerging World Equity	USD	EUROPEAN INVESTMENT BANK	239,261.15
Amundi Funds Euroland Equity Dynamic Multi Factors	EUR	COMMUNAUTE EUROPEENNE RYANAIR HOLDINGS PLC AIR FRANCE KLM BP PLC EUROPEAN INVESTMENT BANK BANCO SANTANDER SA ENERGIA DE PORTUGAL - EDP BANK OF AMERICA CORP	7,021,014.59 5,592,227.75 3,508,690.62 3,418,976.49 3,136,266.81 3,086,140.18 2,641,525.73 865,235.43

## Indications complémentaires (non auditées)

Compartiment	Devise	Dix plus importants émetteurs de garantie sur toutes les opérations de financement sur titres (SFT) et de swaps de rendement total	Volumes des titres et matières premières reçus en garantie
Amundi Funds Euroland Equity Risk Parity	EUR	AIR FRANCE KLM COMMUNAUTE EUROPEENNE FORTUM OYJ BANCO SANTANDER SA ENERGIAS DE PORTUGAL - EDP SYMRISE NESTLE SA UNITED STATES AUSTRIA REPUBLIC BANCO BILBAO VIZCAYA ARGENTARIA SA	6,553,392.84 5,791,670.88 3,173,529.39 3,045,711.35 2,310,035.97 1,546,989.97 801,847.60 333,398.07 295,213.47 268,276.55
Amundi Funds European Equity Dynamic Multi Factors	EUR	AIR FRANCE KLM EUROPEAN INVESTMENT BANK FORTUM OYJ VALLOUREC FRENCH REPUBLIC AEGAS RYANAIR HOLDINGS PLC REXEL ENEL TELEVISION FRANCAISE 1 SA	4,589,443.49 3,644,073.53 2,452,858.24 1,218,157.68 641,345.65 469,587.70 372,210.56 279,068.72 259,723.19 246,085.36
Amundi Funds European Equity Risk Parity	EUR	ENERGIAS DE PORTUGAL - EDP AIR FRANCE KLM EUROPEAN INVESTMENT BANK TOLL BROTHERS FRENCH REPUBLIC INDRA SYSTEMAS VALLOUREC UNITED STATES BANCO SANTANDER COMMUNAUTE EUROPEENNE	1,367,788.83 618,860.65 539,744.46 412,148.53 370,193.52 255,290.62 167,443.75 166,679.41 104,787.92 32,499.97
Amundi Funds European Equity Conservative	EUR	RYANAIR HOLDINGS PLC NWR BANK ACERINOX AIR FRANCE KLM COMMUNAUTE EUROPEENNE ENERGIAS DE PORTUGAL - EDP FRENCH REPUBLIC TELEVISION FRANCAISE 1 SA	16,570,343.92 14,498,335.97 9,106,388.43 4,682,463.39 3,646,773.14 1,998,585.72 1,557,566.05 860,572.38
Amundi Funds Global Equity Conservative	USD	RYANAIR HOLDINGS PLC ENERGIAS DE PORTUGAL - EDP FIRST SOLAR INC SPI SA BANCO SANTANDER TOLL BROTHERS BANK OF AMERICA CORP VOLSKWAGEN FRENCH REPUBLIC	2,391,100.62 1,747,455.79 1,184,302.94 814,566.03 558,603.23 407,208.61 145,608.28 63,869.98 15,405.04
Amundi Funds European Convertible Bond	EUR	AMUNDI FRENCH REPUBLIC EUROPEAN INVESTMENT BANK DET NORSKE OLJESELSKAP ASA COMMUNAUTE EUROPEENNE REXEL	993,902.65 935,876.40 423,704.72 266,090.79 155,423.13 109,094.64
Amundi Funds Euro Corporate Bond	EUR	FRENCH REPUBLIC UNIBAIL RODAMCO SE INTEL CORP AUSTRIA REPUBLIC SOCIETE DU GRAND PARIS VINCI CREDIT AGRICOLE ASSURANCE UNITED KINGDOM BUNDESREPUBLIK DEUTSCHLAND GECINA	46,086,726.89 5,719,070.00 5,247,876.88 4,928,656.74 4,050,163.95 3,426,106.81 2,021,187.00 1,902,534.07 1,880,467.07 1,515,715.06
Amundi Funds Euro Corporate Short Term Green Bond	EUR	DANSKE BANK AS	992,076.00
Amundi Funds Euro Inflation Bond	EUR	BUNDESREPUBLIK DEUTSCHLAND	2,415,243.18
Amundi Funds Strategic Bond	EUR	AP MOLLER MAERSK A/S MEXICO CITY AIRPORT VIVION INVESTMENTS AMERICAN TOWER CORP GENERAL MOTORS FINANCIAL GOLDMAN SACHS SANTANDER CONSUMER FINANCE PRIMA BANKA SLOVENSKO AS DANSKE BANK AS THALES SA	9,442,300.00 4,782,746.00 3,600,581.00 3,567,540.79 3,514,288.55 3,434,130.00 2,122,120.00 1,583,712.00 996,820.00 960,927.00
Amundi Funds Global Subordinated Bond	EUR	PERNOD RICARD SA NOVO BANCO SA	3,131,776.00 2,166,339.00

Compartiment	Devise	Dix plus importants émetteurs de garantie sur toutes les opérations de financement sur titres (SFT) et de swaps de rendement total	Volumes des titres et matières premières reçus en garantie
Amundi Funds Global Aggregate Bond	USD	BUNDESREPUBLIK DEUTSCHLAND NATIONAL GRID PLC ENGIE SA SUEZ ASAHI GROUP PPG INDUSTRIES JOHNSON CONTROLS TYCO EVONIK INDUSTRIES AG DOW CHEMICAL ABBVIE INC	466,553,194.38 21,648,276.60 21,605,727.60 17,191,192.48 10,249,726.80 9,892,315.20 5,196,160.25 5,095,242.75 4,748,504.60 4,677,000.00
Amundi Funds Global Bond	USD	BUNDESREPUBLIK DEUTSCHLAND BELGIUM KINGDOM	15,027,223.98 1,553,954.94
Amundi Funds Global Corporate Bond	USD	DANAHER CORP COCA COLA FEMSA PERNOD RICARD	5,365,210.70 4,425,200.00 1,067,739.88
Amundi Funds Global Inflation Short Duration Bond	EUR	FRENCH REPUBLIC BUNDESREPUBLIK DEUTSCHLAND	6,185,583.71 1,207,621.59
Amundi Funds Optimal Yield	EUR	INEOS QUATTRO FINANCE	353,444.00
Amundi Funds Optimal Yield Short Term	EUR	QUATRIM SASU MEDIOBANCA DI CREDITO FNANZIARIO SPA INEOS QUATTRO FINANCE	1,046,820.00 452,555.00 265,083.00
Amundi Funds Emerging Markets Blended Bond	EUR	ITALY REPUBLIC UNITED STATES KRIDTANSTALT FUER WIEDERAUFBAU KFW GLAXOSMITHKLINE CAPITAL PLC THERMO FISCHER SCIENTIFIC FOMENTO ECONOMICO MEXICANO PPG INDUSTRIES INC	117,701,455.63 103,997,384.43 29,726,306.50 11,605,932.00 10,228,124.00 3,819,825.00 2,799,810.00
Amundi Funds Emerging Markets Bond	EUR	ITALY REPUBLIC UNITED STATES KRIDTANSTALT FUER WIEDERAUFBAU KFW CCTS BRISTOL MYERS SQUIB CO	106,721,057.42 98,944,822.51 29,726,306.50 19,850,000.00 8,794,772.71
Amundi Funds Emerging Markets Corporate Bond	USD	UNITED STATES MORGAN STANLEY ISRAEL SAUDI ARABIA PETROLEOS COCA COLA FEMSA SAB	3,274,374.32 4,751,200.00 4,422,750.00 2,154,064.00 1,627,804.90 1,327,560.00
Amundi Funds Emerging Markets Hard Currency Bond	EUR	ITALY REPUBLIC UNITED STATES PROLOGIS EURO FINANCE BARCLAYS BANK PLC	27,079,673.71 8,172,806.15 4,994,040.00 4,505,675.00
Amundi Funds Emerging Markets Local Currency Bond	EUR	UNITED STATES	40,666,918.46
Amundi Funds Emerging Markets Short Term Bond	USD	COCA COLA FEMSA SAB FOMENTO ECONOMICO MEXICANO NOVO BANCO SA	2,212,600.00 1,389,143.03 562,732.34
Amundi Funds Net Zero Ambition Multi-Asset	EUR	FRENCH REPUBLIC EON AG EUROPEAN INVESTMENT BANK VALLOUREC BANCO SANTANDER REXEL SA ENERGIAS DE PORTUGAL - EDP	581,878.46 437,846.32 432,393.02 414,027.89 313,052.13 240,910.43 172,368.17
Amundi Funds Multi-Asset Real Return	EUR	NRG ENERGY INC SPAIN GOVERNMENT Enel SpA BUNDESREPUBLIK DEUTSCHLAND SOCIETE NATIONALE DES CHEMINS DE FER FRANCAIS FRENCH REPUBLIC UNITED STATES REXEL NASDAQ INC EUROPEAN INVESTMENT BANK	4,395,450.09 3,385,358.23 2,944,551.12 2,471,215.45 2,102,662.32 1,928,819.03 1,278,768.93 941,168.90 559,669.56 553,584.06
Amundi Funds Volatility Euro	EUR	SOCIETE GENERALE WELLS FARGO NATIONAL BANK OF CANADA BPCE MAC DONALDS CORP ENGIE SA TOYOTA MOTOR FINANCE THERMO FISHER SCIENTIFIC VODAFONE INTL FINANCE MEDTRONIC GLOBAL HOLDINGS	32,959,444.40 10,003,073.84 9,983,050.00 9,824,500.00 9,251,000.00 7,927,120.00 7,692,906.00 6,382,276.00 5,829,900.00 5,815,410.00

## Indications complémentaires (non auditées)

<b>Compartiment</b>	<b>Devise</b>	<b>Dix plus importants émetteurs de garantie sur toutes les opérations de financement sur titres (SFT) et de swaps de rendement total</b>	<b>Volumes des titres et matières premières reçus en garantie</b>
Amundi Funds Volatility World	USD	AMAZON COM NESTLE HOLDINGS COCA COLA FEMSA SAB APPLE INC ROCHE HOLDING INC BANK OF TOKYO SOCIETE GENERALE WELLS FARGO STATNETT SF BMW US CAPITAL	32,560,264.00 27,672,670.00 19,928,644.88 19,776,480.00 19,311,469.11 16,883,754.72 11,986,255.03 10,913,356.04 10,335,915.80 10,198,752.92
Amundi Funds Cash EUR	EUR	ITALY REPUBLIC PORTUGAL	198,181,290.25 58,738,040.00
Amundi Funds Cash USD	USD	UNITED STATES	117,528,886.91

## POLITIQUE ET PRATIQUES EN MATIÈRE DE RÉMUNÉRATION

La politique en matière de rémunération d'Amundi Luxembourg S.A. est conforme aux exigences détaillées dans la Directive européenne 2014/91/UE entrée en vigueur le 18 mars 2016 et transposée dans la Loi luxembourgeoise du 10 mai 2016. La politique en matière de rémunération repose sur le cadre régissant la rémunération du Groupe Amundi, et est revue chaque année et approuvée par le Conseil d'Amundi Luxembourg. La politique fait l'objet d'une révision indépendante par la fonction interne chargée de la Conformité. Dans les principales évolutions de la politique en matière de rémunération de 2022, un lien vers « Amundi Ambition 2025 » et par conséquent le risque en matière de critères ESG et de durabilité ont été ajoutés. Aucun changement important supplémentaire n'a été apporté à la politique en matière de rémunération adoptée pour les années précédentes. La politique applicable pour 2022 a été approuvée par le Conseil d'administration d'Amundi Luxembourg le 22 juin 2022. Le Comité de rémunération du Groupe Amundi revoit chaque année la politique en matière de rémunération du groupe. La révision de 2022 a eu lieu le 1er février 2022. Les objectifs de la politique et des pratiques en matière de rémunération sont conformes et favorables à une gestion des risques efficace et saine, en alignant la rémunération sur la performance et les risques à long terme afin d'éviter les conflits d'intérêts. Les composantes de rémunération fixe sont liées aux postes couverts, aux services professionnels réalisés et à l'étendue des responsabilités, reflétant le niveau de qualification, les niveaux de salaire du marché, l'expérience et les compétences requises pour chaque poste ainsi que le niveau d'excellence démontré. La rémunération variable est définie pour promouvoir un développement durable à long terme de la Société de gestion ainsi qu'un système de gestion des risques solide et efficace. Les indemnités de la rémunération variable tiennent compte de la performance de l'employé, de sa division opérationnelle et du Groupe Amundi dans son ensemble, et reposent sur des critères tant financiers que non financiers. Amundi Luxembourg S.A. et le Groupe Amundi ont défini tout le personnel identifié disposant d'une autorité ou d'une influence sur les fonds gérés par Amundi, et qui sont par conséquent susceptibles d'avoir un impact sur la performance ou sur le profil de risque des fonds.

### MONTANTS ACCORDÉS À TITRE DE RÉMUNÉRATION

Amundi Luxembourg S.A., la Société de gestion, intervient au 31 décembre 2022 en tant que Société de gestion ou gestionnaire de FIA pour plusieurs OPCVM à compartiments multiples et distincts et divers FIA. La rémunération totale exprimée en euros versée par Amundi Luxembourg S.A. à son personnel pour l'année civile 2022 est la suivante :

	Nbre de bénéficiaires	Rémunération fixe	Rémunération variable	Total
<b>Employés</b>	97	8,867,445	1,732,476	10,599,921
<b>Dont</b>				
- Personnel identifié	12	1,976,045	695,120	2,671,164
- Autres employés	85	6,891,400	1,037,357	7,928,757

Au 31/12/2022 et au 30/06/2023, la SICAV Amundi Funds représentait respectivement environ 36% et 35% du total des actifs nets sous gestion d'Amundi Luxembourg S.A. Les chiffres de la rémunération totale susmentionnés font référence à des activités concernant tous les fonds gérés.

Les employés d'Amundi Luxembourg S.A. et du Groupe Amundi qui sont nommés au Conseil d'administration de la Société de gestion et/ou du Fonds renoncent au droit de percevoir une quelconque rémunération liée à l'ensemble des fonds gérés.

Aucun employé de la Société de gestion ne peut recevoir de montants lui étant versés directement par les OPCVM ou les FIA gérés, y compris s'il s'agit d'intérêsement aux plus-values et de commissions de performance.

## RÉMUNÉRATION DES DÉLÉGUÉS

Lorsqu'elles sont mises à disposition de la Société de gestion, les données en matière de rémunération de 2022 relatives aux Gestionnaires des investissements sont détaillées ci-dessous (données relatives aux actifs sous gestion des Compartiments au 30/06/2023).

- Amundi Asset Management gérait 971,35 milliards d'euros d'actifs sous gestion, dont 17,4 milliards étaient représentés par des compartiments du fonds (respectivement 1,8% du total des actifs gérés par le Gestionnaire des investissements et 24,26% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ces compartiments s'élevait à EUR 646,805, dont EUR 276,172 à titre de rémunération fixe et EUR 370,633 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion de ces compartiments s'élevait à EUR 3,639,112, dont EUR 2,420,881 à titre de rémunération fixe et EUR 1,218,231 à titre de rémunération variable. Le personnel identifié d'Amundi Asset Management incluait 81 personnes, sur un total de 1 673 membres du personnel en 2022.

- Amundi UK Ltd gérait 42,54 milliards d'euros d'actifs sous gestion, dont 15 milliards représentés par des compartiments du fonds (respectivement 35,46% du total des actifs gérés par le Gestionnaire des investissements et 20,98% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ces compartiments s'élevait à EUR 5,007,826, dont EUR 2,714,886 à titre de rémunération fixe et EUR 2,292,940 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion de ces compartiments s'élevait à EUR 14,861,861, dont EUR 9,222,742, à titre de rémunération fixe et EUR 5,639,119 à titre de rémunération variable. Le personnel identifié d'Amundi UK Ltd incluait 31 personnes, sur un total de 176 membres du personnel en 2022.

- Amundi Asset Management US Inc. gérait 80,89 milliards d'euros d'actifs sous gestion, dont 14,9 milliards représentés par des compartiments du fonds (respectivement 18,37% du total des actifs gérés par le Gestionnaire des investissements et 20,67% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ces compartiments s'élevait à EUR 5,709,677, dont EUR 2,160,680 à titre de rémunération fixe et EUR 3,548,997 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion de ces compartiments s'élevait à EUR 10,453,932, dont EUR 5,121,740 à titre de rémunération fixe et EUR 5,332,192 à titre de rémunération variable. Le personnel identifié d'Amundi Asset Management US Inc. incluait 48 personnes, sur un total de 169 membres du personnel en 2022.

- Amundi Ireland Ltd gérait 39,25 milliards d'euros d'actifs sous gestion, dont 14,3 milliards représentés par des compartiments du fonds (respectivement 36,61% du total des actifs gérés par le Gestionnaire des investissements et 19,99% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ces compartiments s'élevait à EUR 1,941,653, dont EUR 926,782 à titre de rémunération fixe et EUR 1,014,871 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion de ces compartiments s'élevait à EUR 15,415,629, dont EUR 11,345,176 à titre de rémunération fixe et EUR 4,070,453 à titre de rémunération variable. Le personnel identifié d'Amundi Ireland Ltd. incluait 14 personnes, sur un total de 348 membres du personnel en 2022.

- Amundi SGR S.p.A. gérait 106,72 milliards d'euros d'actifs sous gestion, dont 6,5 milliards étaient représentés par des compartiments du fonds (respectivement 6,06% du total des actifs gérés par le Gestionnaire des investissements et 9% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ces compartiments s'élevait à EUR 831,087, dont EUR 360,246 à titre de rémunération fixe et EUR 470,841 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion de ces compartiments s'élevait à EUR 2,553,246, dont EUR 1,584,495 à titre de rémunération fixe et EUR 968,751 à titre de rémunération variable. Le personnel identifié d'Amundi SGR S.p.A. incluait 42 personnes, sur un total de 359 membres du personnel en 2022.

- Amundi Austria GmbH gérait 20.07 milliards d'euros d'actifs sous gestion, dont 1.2 milliard était représenté par des compartiments du fonds (respectivement 5.9% du total des actifs gérés par le Gestionnaire des investissements et 1.65% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ce compartiment s'élevait à EUR 423,452, dont EUR 295,350 à titre de rémunération fixe et EUR 128,102 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion de ces compartiments s'élevait à EUR 957,134, dont EUR 777,026 à titre de rémunération fixe et EUR 180,108 à titre de rémunération variable. Le personnel identifié d'Amundi Austria GmbH incluait 36 personnes, sur un total de 153 membres du personnel en 2022.

- Amundi Deutschland GmbH gérait 24.37 milliards d'euros d'actifs sous gestion, dont 1 milliard était représenté par des compartiments du fonds (respectivement 4.16% du total des actifs gérés par le Gestionnaire des investissements et 1.41% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ces compartiments s'élevait à EUR 162,546, dont EUR 98,593 à titre de rémunération fixe et EUR 63,953 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion de ces compartiments s'élevait à EUR 1,064,749, dont EUR 612,559 à titre de rémunération fixe et EUR 452,190 à titre de rémunération variable. Le personnel identifié d'Amundi Deutschland GmbH incluait 15 personnes, sur un total de 147 membres du personnel en 2022.

- Amundi Hong Kong Ltd. gérait 5.72 milliards d'euros d'actifs sous gestion, dont 474 millions représentés par des compartiments du fonds (respectivement 8.29% du total des actifs gérés par le Gestionnaire des investissements et 0.66% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ce compartiment s'élevait à EUR 835,791, dont EUR 629,575 à titre de rémunération fixe et EUR 206,216 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion de ces compartiments s'élevait à EUR 972,824, dont EUR 721,565 à titre de rémunération fixe et EUR 251,259 à titre de rémunération variable. Le personnel identifié d'Amundi Hong Kong Ltd incluait 46 personnes, sur un total de 50 membres du personnel en 2022.

- Amundi Japan gérait 28.5 milliards d'euros d'actifs sous gestion, dont 195 millions représentés par des compartiments du fonds (respectivement 0.68% du total des actifs gérés par le Gestionnaire des investissements et 0.27% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ces compartiments s'élevait à EUR 18,656 dont EUR 12,177 à titre de rémunération fixe et EUR 6,479 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion de ces compartiments s'élevait à EUR 120,848, dont EUR 94,619 à titre de rémunération fixe et EUR 26,229 à titre de rémunération variable. Le personnel identifié d'Amundi Japan incluait 11 personnes, sur un total de 168 membres du personnel en 2022.

- Polen Capital Management LLC gérait 50.42 milliards d'euros d'actifs sous gestion, dont 661 millions représentés par le compartiment du fonds (respectivement 1.31% du total des actifs gérés par le Gestionnaire des investissements et 0.92% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ces compartiments s'élevait à EUR 185,372, dont EUR 28,217 à titre de rémunération fixe et EUR 157,155 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion de ces compartiments s'élevait à EUR 1,115,057, dont EUR 533,383 à titre de rémunération fixe et EUR 581,674 à titre de rémunération variable. Le personnel identifié de Polen Capital Management LLC incluait 9 personnes, sur un total de 211 membres du personnel en 2022.

- Resona Asset Management Co. Ltd. gérait 0.83 milliard d'euros d'actifs sous gestion, dont 80 millions représentés par le compartiment du fonds (respectivement 9.64% du total des actifs gérés par le Gestionnaire des investissements et 0.11% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ces compartiments s'élevait à EUR 28,348, dont EUR 18,576 à titre de rémunération fixe et EUR 9,772 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion de ces compartiments s'élevait à EUR 49,604, dont EUR 32,949 à titre de rémunération fixe et EUR 16,655 à titre de rémunération variable. Le personnel identifié de Resona Asset Management Co. Ltd incluait 3 personnes, sur un total de 6 membres du personnel en 2022.

- Montpensier Finance gérait un compartiment avec 59 millions d'actifs sous gestion, représentant environ 0.08% du total des actifs sous gestion du Fonds. La proportion de la rémunération totale du personnel identifié imputable à la gestion de ce compartiment s'élevait à EUR 57,000, dont EUR 25,000 à titre de rémunération fixe et EUR 32,000 à titre de rémunération variable. La proportion de la rémunération totale du personnel identifié imputable à la gestion de ce compartiment s'élevait à EUR 98,000, dont EUR 43,000 à titre de rémunération fixe et EUR 55,000 à titre de rémunération variable. Le personnel identifié de Montpensier Finance incluait 8 personnes, sur un total de 38 membres du personnel en 2022.

## EXPOSITION GLOBALE

### ■ MÉTHODE DE L'ENGAGEMENT

Les Compartiments suivants utilisent la méthode de l'engagement pour contrôler et mesurer l'exposition globale :

Amundi Funds Euroland Equity	Amundi Funds SBI FM India Equity
Amundi Funds European Equity ESG Improvers	Amundi Funds Euroland Equity Dynamic Multi Factors
Amundi Funds Euroland Equity Small Cap	Amundi Funds Euroland Equity Risk Parity
Amundi Funds European Equity Green Impact	Amundi Funds European Equity Conservative
Amundi Funds European Equity Value	Amundi Funds European Equity Dynamic Multi Factors
Amundi Funds European Equity Sustainable Income	Amundi Funds European Equity Risk Parity
Amundi Funds European Equity Small Cap	Amundi Funds Global Equity Conservative
Amundi Funds Equity Japan Target	Amundi Funds Global Equity Dynamic Multi Factors
Amundi Funds Global Ecology ESG	Amundi Funds European Convertible Bond
Amundi Funds Global Equity ESG Improver	Amundi Funds Montpensier Global Convertible Bond
Amundi Funds Net Zero Ambition Global Equity <sup>1</sup>	Amundi Funds Euro Aggregate Bond
Amundi Funds Global Equity Sustainable Income	Amundi Funds Euro Corporate Bond
Amundi Funds Japan Equity Engagement	Amundi Funds Euro Corporate Short Term Green Bond
Amundi Funds Japan Equity Value	Amundi Funds Euro Government Bond
Amundi Funds Montpensier Great European Models SRI	Amundi Funds Euro Inflation Bond
Amundi Funds Montpensier M Climate Solutions	Amundi Funds Euro High Yield Bond
Amundi Funds Pioneer Global Equity	Amundi Funds Euro High Yield Short Term Bond
Amundi Funds Pioneer US Equity Dividend Growth	Amundi Funds Pioneer Global High Yield Bond
Amundi Funds Pioneer US Equity ESG Improvers	Amundi Funds Pioneer Global High Yield ESG Improvers Bond
Amundi Funds Pioneer US Equity Fundamental Growth	Amundi Funds Pioneer US High Yield Bond
Amundi Funds Pioneer US Equity Mid Cap	Amundi Funds European Subordinated Bond ESG
Amundi Funds Pioneer US Equity Research	Amundi Funds Global High Yield Bond
Amundi Funds Pioneer US Equity Research Value	Amundi Funds Global Inflation Short Duration Bond <sup>2</sup>
Amundi Funds Polen Capital Global Growth	Amundi Funds Impact Green Bonds
Amundi Funds Net Zero Ambition Top European Players <sup>2</sup>	Amundi Funds Pioneer Strategic Income
Amundi Funds US Pioneer Fund	Amundi Funds Net Zero Ambition Pioneer US Corporate Bond <sup>1</sup>
Amundi Funds Asia Equity Concentrated	Amundi Funds Pioneer US Bond
Amundi Funds China A Shares <sup>1</sup>	Amundi Funds Pioneer US Corporate Bond
Amundi Funds China Equity	Amundi Funds Pioneer US Short Term Bond
Amundi Funds Emerging Europe Middle East and Africa <sup>2</sup>	Amundi Funds China RMB Aggregate Bond <sup>1</sup>
Amundi Funds Emerging Markets Equity Focus	Amundi Funds Emerging Markets Bond
Amundi Funds Emerging Markets Equity ESG Improvers	Amundi Funds Emerging Markets Corporate Bond
Amundi Funds Emerging World Equity	Amundi Funds Emerging Markets Green Bond
Amundi Funds Latin America Equity	Amundi Funds Multi-Asset Sustainable Future
Amundi Funds Equity MENA	Amundi Funds Protect 90
Amundi Funds Net Zero Ambition Emerging Markets Equity <sup>1</sup>	Amundi Funds Cash EUR
Amundi Funds New Silk Road	Amundi Funds Cash USD
Amundi Funds Russian Equity	

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

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

<sup>3</sup> Ce compartiment a été liquidé, voir note 1 pour plus de détails.

## ■ MÉTHODE DE LA VAR ABSOLUE

Les Compartiments suivants utilisent la méthode de la VaR absolue (intervalle de confiance 99%, période de détention de 1 mois) pour contrôler et mesurer l'exposition globale sur une période d'observation d'un an.

Compartiment	Approche de VaR	Modèle de VaR	Portefeuille de référence	Limite de VaR	Var la plus basse	VaR la plus élevée (30.06.2023)	VaR pendant l'année	Niveau moyen de VaR pendant l'année	Niveau de levier pendant l'année
Amundi Funds - Strategic Bond	Absolue	Historique	Pas d'indice de référence	20%	2.92%	7.35%	3.12%	5.99%	160.11%
Amundi Funds - Global Aggregate Bond	Absolue	Historique	Pas d'indice de référence	20%	2.56%	3.83%	2.68%	3.21%	235.99%
Amundi Funds - Global Bond	Absolue	Historique	Pas d'indice de référence	20%	3.94%	6.33%	5.57%	5.23%	311.41%
Amundi Funds - Global Corporate Bond	Absolue	Historique	Pas d'indice de référence	20%	3.76%	5.08%	3.87%	4.32%	122.27%
Amundi Funds - Global Corporate ESG Improvers Bond	Absolue	Historique	Pas d'indice de référence	20%	3.76%	4.88%	3.90%	4.37%	93.66%
Amundi Funds Net Zero Ambition Global Corporate Bond <sup>3</sup>	Absolue	Historique	Pas d'indice de référence	20%	4.08%	7.04%	4.11%	4.91%	72.06%
Amundi Funds - Global Total Return Bond <sup>1</sup>	Absolue	Historique	Pas d'indice de référence	20%	4.03%	6.12%	4.90%	4.82%	0.00%
Amundi Funds - Optimal Yield	Absolue	Historique	Pas d'indice de référence	20%	2.52%	6.45%	2.57%	4.63%	44.63%
Amundi Funds - Optimal Yield Short Term	Absolue	Historique	Pas d'indice de référence	20%	2.82%	6.74%	3.12%	5.10%	80.07%
Amundi Funds - Emerging Markets Short Term Bond	Absolue	Historique	Pas d'indice de référence	20%	3.26%	5.11%	3.34%	4.09%	80.00%
Amundi Funds - Euro Multi-Asset Target Income	Absolue	Historique	Pas d'indice de référence	20%	3.96%	6.49%	4.50%	5.39%	266.85%
Amundi Funds - Global Multi-Asset	Absolue	Historique	Pas d'indice de référence	20%	4.82%	8.26%	4.89%	6.55%	99.90%
Amundi Funds - Global Multi-Asset Conservative	Absolue	Historique	Pas d'indice de référence	20%	3.87%	5.20%	3.98%	4.59%	102.65%
Amundi Funds - Global Multi-Asset Target Income	Absolue	Historique	Pas d'indice de référence	20%	4.03%	7.50%	5.29%	5.85%	216.62%
Amundi Funds - Net Zero Ambition Multi-Asset <sup>2</sup>	Absolue	Historique	Pas d'indice de référence	20%	5.45%	8.44%	6.49%	6.76%	160.74%
Amundi Funds - Multi-Asset Real Return	Absolue	Historique	Pas d'indice de référence	20%	3.10%	3.93%	3.20%	3.54%	43.83%
Amundi Funds - Pioneer Flexible Opportunities	Absolue	Historique	Pas d'indice de référence	20%	8.62%	12.13%	8.81%	10.18%	11.79%
Amundi Funds - Pioneer Income Opportunities	Absolue	Historique	Pas d'indice de référence	20%	3.31%	6.41%	5.06%	5.26%	40.29%
Amundi Funds - Target Coupon <sup>1</sup>	Absolue	Historique	Pas d'indice de référence	20%	2.27%	5.70%	2.36%	4.14%	0.00%
Amundi Funds - Absolute Return Credit	Absolue	Historique	Pas d'indice de référence	20%	2.25%	3.99%	2.33%	3.03%	139.76%
Amundi Funds - Absolute Return European Equity <sup>4</sup>	Absolue	Historique	Pas d'indice de référence	20%	0.99%	4.12%	-	2.77%	108.10%
Amundi Funds - Absolute Return Multi-Strategy	Absolue	Historique	Pas d'indice de référence	20%	2.01%	5.70%	3.83%	3.51%	810.42%
Amundi Funds - Absolute Return Global Opportunities Bond	Absolue	Historique	Pas d'indice de référence	20%	1.73%	5.32%	3.03%	3.55%	462.67%
Amundi Funds - Absolute Return Global Opportunities Bond Dynamic	Absolue	Historique	Pas d'indice de référence	20%	1.06%	7.64%	5.76%	4.37%	742.74%
Amundi Funds - Global Macro Bonds & Currencies	Absolue	Historique	Pas d'indice de référence	20%	2.11%	7.58%	5.24%	4.26%	917.86%
Amundi Funds - Global Macro Bonds & Currencies Low Vol	Absolue	Historique	Pas d'indice de référence	20%	1.52%	4.15%	2.43%	2.72%	256.06%
Amundi Funds - Absolute Return Forex	Absolue	Historique	Pas d'indice de référence	20%	0.39%	0.88%	0.58%	0.57%	170.80%
Amundi Funds - Multi-Strategy Growth	Absolue	Historique	Pas d'indice de référence	20%	2.95%	12.13%	6.55%	6.17%	1305.38%
Amundi Funds - Volatility Euro	Absolue	Historique	Pas d'indice de référence	20%	0.65%	9.22%	5.53%	4.24%	296.40%
Amundi Funds - Volatility World	Absolue	Historique	Pas d'indice de référence	20%	0.45%	4.33%	2.71%	2.33%	282.47%

<sup>1</sup> Ce Fonds est un fonds nourricier n'ayant pas recours aux produits dérivés (chiffre de levier : 0%). Les chiffres relatifs à la VaR proviennent des Fonds maîtres.

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

<sup>3</sup> Ce Compartiment a été lancé, voir note 1 pour plus de détails.

<sup>4</sup> Ce Compartiment a été liquidé le 9 juin 2023, voir note 1 pour plus de détails.

### MÉTHODE DE LA VAR RELATIVE

Les compartiments suivants utilisent la méthode de la VaR relative (intervalle de confiance 99%, période de détention de 1 mois) pour contrôler et mesurer l'exposition globale sur une période d'observation d'un an.

Compartiment	Approche de VaR	Modèle de VaR	Portefeuille de référence	Limite de VaR	Var la plus basse	VaR la plus élevée (30.06.2023)	VaR pendant l'année	Niveau moyen de VaR pendant l'année	Niveau de levier pendant l'année
Amundi Funds - Global Subordinated Bond	Relative	Historique	50% ICE BofA ML Contingent Capital Index (couvert face à l'EUR) / 50% iBoxx € Non-Financials Subordinated Total Return Index	200%	73.06%	120.49%	100.52%	93.22%	108.06%
Amundi Funds - Emerging Markets Blended Bond	Relative	Historique	50% JP Morgan EMBI Global Diversified Index (couvert face à l'EUR) / 50% JP Morgan EMPI+ Index (non couvert en EUR)	200%	81.35%	131.17%	128.94%	109.55%	237.27%
Amundi Funds - Emerging Markets Corporate High Yield Bond	Relative	Historique	JP Morgan CEMBI Broad Diversified Non IG Index	200%	99.36%	126.22%	103.03%	110.03%	20.59%
Amundi Funds - Emerging Markets Hard Currency Bond	Relative	Historique	JP Morgan EMBI Global Diversified Index (couvert face à l'EUR)	200%	91.39%	107.25%	105.48%	99.24%	105.00%
Amundi Funds - Emerging Markets Local Currency Bond	Relative	Historique	JP Morgan GBI-EM Global Diversified Index	200%	96.25%	121.94%	113.33%	112.00%	45.07%
Amundi Funds - Real Assets Target Income	Relative	Historique	15% MSCI AC World REITS Index / 10% MSCI World, Food Beverage and Tobacco Index / 10% MSCI World Materials Index / 10% MSCI World Energy Index / 7.5% MSCI World Transport Infrastructure Index / 7.5% ICE BofA ML U.S. High Yield Index / 5% MSCI World Utility Index / 5% Alerian MLPs Index / 5% iBoxx € Non-Financial Corporate Europe Index / 5% ICE BofA ML Global Governments Inflation-Linked Index / 5% ICE BofA ML Non-Financial Corporate USA Index / 5% ICE BofA ML Euro High Yield Index / 5% Bloomberg Commodity Total Return Index / 5% Bloomberg Gold Total Return Index	200%	73.29%	98.97%	81.43%	87.83%	68.96%

## Indications complémentaires (non auditées)

Le Total Expense Ratio (TER) est fixé comme suit :

<b>AMUNDI FUNDS</b>	<b>Devise</b>	<b>Isin</b>	<b>Classes d'actions</b>	<b>TER %</b>
Euroland Equity	CHF	LU1883303551	- A CHF Hgd (C)	1.82%
	EUR	LU1883303635	- A EUR (C)	1.82%
	EUR	LU1883303718	- A EUR AD (D)	1.82%
	USD	LU1883303809	- A USD (C)	1.82%
	USD	LU1883303981	- A USD AD (D)	1.82%
	USD	LU1883304013	- A USD Hgd (C)	1.82%
	EUR	LU2032055621	- A5 EUR (C)	1.46%
	EUR	LU2032055548	- A6 EUR (C)	1.83%
	USD	LU1883304104	- B USD (C)	2.82%
	EUR	LU1883304286	- C EUR (C)	2.81%
	USD	LU1883304369	- C USD (C)	2.80%
	EUR	LU1883304443	- E2 EUR (C)	1.82%
	EUR	LU1883304526	- F EUR (C)	2.47%
	EUR	LU1880391898	- F2 EUR (C)	2.72%
	EUR	LU1883304799	- G EUR (C)	2.07%
	EUR	LU1880391971	- I EUR (C)	0.67%
	EUR	LU1880392193	- I EUR AD (D)	0.69%
	EUR	LU1883304872	- I2 EUR (C)	0.78%
	EUR	LU1883304955	- I2 EUR AD (D)	0.78%
	GBP	LU1897304546	- I2 GBP (C)	0.78%
	USD	LU1883305093	- I2 USD (C)	0.89%
	USD	LU1883305176	- I2 USD Hgd (C)	0.78%
	EUR	LU1883305259	- J2 EUR (C)	0.59%
	EUR	LU1880392276	- M EUR (C)*	0.81%
	EUR	LU1883305333	- M2 EUR (C)	0.88%
	EUR	LU1880392359	- O EUR (C)*	0.12%
	EUR	LU1880392433	- OR EUR (C)	0.14%
	USD	LU1883305416	- P2 USD (C)	1.27%
	USD	LU1883305507	- P2 USD Hgd (C)	1.27%
	CHF	LU1883305762	- R2 CHF Hgd (C)	1.22%
	EUR	LU1883305846	- R2 EUR (C)	1.22%
	GBP	LU1883305929	- R2 GBP (C)*	1.19%
	USD	LU1883306067	- R2 USD (C)	1.28%
	USD	LU1883306141	- R2 USD Hgd (C)	1.25%
	EUR	LU2034727730	- X EUR (C)	0.13%
	EUR	LU1880392607	- Z EUR (C)	0.50%
	EUR	LU1880392789	- Z EUR AD (D)	0.50%
European Equity ESG Improvers	CZK	LU2368112392	- A CZK Hgd (C)	1.75%
	EUR	LU2151176349	- A EUR (C)	1.75%
	USD	LU2359307068	- A USD (C)	1.74%
	CHF	LU2359306847	- A2 CHF (C)	1.95%
	EUR	LU2359306920	- A2 EUR (C)	1.95%
	EUR	LU2359307498	- C EUR (C)	2.75%
	EUR	LU2151176695	- E2 EUR (C)	1.75%
	EUR	LU2151176778	- F EUR (C)	2.55%
	EUR	LU2151176851	- G EUR (C)	1.90%
	EUR	LU2151176935	- H EUR (C)	0.57%
	EUR	LU2151177073	- I EUR (C)	0.85%
	EUR	LU2330497277	- I2 EUR (C)	0.94%
	GBP	LU2359306763	- I2 GBP (C)	0.97%
	USD	LU2359307571	- I2 USD (C)	0.96%
	EUR	LU2151177156	- M EUR (C)	0.92%
	EUR	LU2151177230	- M2 EUR (C)	0.97%
	EUR	LU2359306508	- R EUR (C)	1.12%
	EUR	LU2359307654	- R2 EUR (C)	1.30%
	GBP	LU2359306680	- R2 GBP (C)	1.30%
	EUR	LU2151177313	- Z EUR (C)	0.64%
Euroland Equity Small Cap	EUR	LU0568607203	- A EUR (C)	2.03%
	EUR	LU0568607385	- A EUR AD (D)	2.03%
	USD	LU1049754531	- A2 USD (C)	2.18%
	EUR	LU2032055894	- A5 EUR (C)	1.48%
	EUR	LU2018720578	- F EUR (C)	2.68%
	EUR	LU0568607542	- F2 EUR (C)	2.93%
	EUR	LU0568607468	- G EUR (C)	2.23%
	USD	LU1103155112	- G USD (C)	2.23%
	EUR	LU0568606817	- I EUR (C)	0.88%
	EUR	LU0568606908	- I EUR AD (D)	0.88%
	USD	LU1103154818	- I USD (C)*	0.88%
	EUR	LU2031984771	- I2 EUR (C)	1.00%
	USD	LU2330497194	- I2 USD (C)	1.00%
	EUR	LU0568607039	- M EUR (C)	0.89%
	EUR	LU0906532022	- OR EUR (C)	0.15%
	EUR	LU0945156379	- R EUR (C)	1.13%
	EUR	LU2034728209	- X EUR (C)	0.16%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1600319138	- Z EUR (C)	0.66%
	EUR	LU1638831393	- Z EUR AD (D)	0.65%
European Equity Green Impact	EUR	LU1579337525	- A EUR (C)	1.84%
	EUR	LU2085676919	- A EUR AD (D)	1.84%
	EUR	LU2018721972	- F EUR (C)	2.79%
	EUR	LU1579337871	- F2 EUR (C)	3.04%
	EUR	LU1579337798	- G EUR (C)	2.34%
	EUR	LU1579337442	- I EUR (C)	0.81%
	GBP	LU2359308033	- I2 GBP (C)	0.89%
	EUR	LU1954166648	- M EUR (C)	1.01%
	EUR	LU2359307811	- R EUR AD (D)	1.19%
	GBP	LU2359307902	- R2 GBP (C)	1.29%
	EUR	LU2305762382	- Z EUR (C)	0.55%
European Equity Value	CZK	LU2176991771	- A CZK Hgd (C)	1.80%
	EUR	LU1883314244	- A EUR (C)	1.79%
	EUR	LU1883314327	- A EUR AD (D)	1.79%
	EUR	LU1883314673	- A EUR QD (D)	1.79%
	USD	LU1883314756	- A USD (C)	1.79%
	USD	LU1883314830	- A USD Hgd (C)	1.79%
	EUR	LU2339089836	- A2 EUR (C)	1.96%
	USD	LU2339090099	- A2 USD (C)	1.94%
	EUR	LU2032056272	- A5 EUR (C)	1.39%
	EUR	LU2032056199	- A6 EUR (C)	1.79%
	EUR	LU1883314913	- C EUR (C)	2.80%
	EUR	LU1883315134	- E2 EUR (C)	1.79%
	EUR	LU1883315217	- F EUR (C)	2.44%
	EUR	LU1883315308	- G EUR (C)	2.04%
	EUR	LU1998915455	- H EUR (C)	0.46%
	EUR	LU2477811371	- I17 EUR (C)	0.82%
	EUR	LU1883315480	- I2 EUR (C)	0.86%
	EUR	LU2490079600	- I2 EUR AD (D)	0.85%
	GBP	LU1897305436	- I2 GBP (C)	0.86%
	USD	LU2359308116	- I2 USD (C)	0.86%
	EUR	LU1883315647	- J2 EUR (C)	0.61%
	EUR	LU1883315720	- J2 EUR AD (D)	0.61%
	GBP	LU2052286916	- J3 GBP (C)	0.79%
	GBP	LU2052287054	- J3 GBP AD (D)	0.79%
	EUR	LU1883315993	- M2 EUR (C)	0.86%
	USD	LU1883316025	- P2 USD (C)	1.29%
	EUR	LU2183143846	- R EUR (C)	0.99%
	EUR	LU1883316298	- R2 EUR (C)	1.19%
	GBP	LU2259108475	- R3 GBP (C)	0.84%
	GBP	LU2259108558	- R3 GBP AD (D)	0.84%
	EUR	LU1894679239	- X EUR (C)	0.11%
	EUR	LU2040440310	- Z EUR (C)	0.53%
European Equity Sustainable Income	AUD	LU1883310846	- A2 AUD Hgd QTI (D)	1.79%
	CHF	LU1883310929	- A2 CHF Hgd SATI (D)	1.79%
	CZK	LU1883311067	- A2 CZK Hgd (C)	1.79%
	CZK	LU1883311141	- A2 CZK Hgd SATI (D)	1.79%
	EUR	LU1883311224	- A2 EUR (C)	1.79%
	EUR	LU1883311497	- A2 EUR Hgd QTI (D)	1.79%
	EUR	LU1883311570	- A2 EUR MTI (D)	1.78%
	EUR	LU1883311653	- A2 EUR SATI (D)	1.79%
	SGD	LU1883311737	- A2 SGD Hgd QTI (D)	1.79%
	USD	LU1883311810	- A2 USD Hgd QTI (D)	1.78%
	EUR	LU2070307595	- A5 EUR (C)	1.45%
	EUR	LU1883312032	- C EUR (C)	2.79%
	EUR	LU1883312115	- C EUR SATI (D)	2.79%
	EUR	LU1883312206	- E2 EUR (C)	1.79%
	EUR	LU1883312388	- E2 EUR SATI (D)	1.78%
	EUR	LU1883312461	- G2 EUR SATI (D)	2.04%
	EUR	LU1998915372	- H EUR SATI (D)	0.46%
	EUR	LU1883312545	- I2 EUR (C)	0.75%
	EUR	LU1883312628	- I2 EUR Hgd SATI (D)	0.75%
	EUR	LU1883312891	- I2 EUR SATI (D)	0.75%
	EUR	LU1883312974	- J2 EUR (C)	0.61%
	EUR	LU1883313196	- J2 EUR ATI (D)	0.61%
	EUR	LU1883313279	- M2 EUR (C)	0.88%
	EUR	LU1883313436	- M2 EUR SATI (D)	0.85%
	EUR	LU1883313519	- R2 EUR (C)	1.19%
	EUR	LU1883313600	- R2 EUR SATI (D)	1.19%
	GBP	LU1883313782	- R2 GBP SATI (D)	1.18%
	USD	LU1883313949	- R2 USD Hgd SATI (D)	1.19%
	USD	LU1883314087	- R2 USD SATI (D)	1.18%

<b>AMUNDI FUNDS</b>	<b>Devise</b>	<b>Isin</b>	<b>Classes d'actions</b>	<b>TER %</b>
European Equity Small Cap	EUR	LU1883306497	- A EUR (C)	2.11%
	EUR	LU1880395964	- A EUR AD (D)	2.10%
	USD	LU1883306570	- A USD (C)	2.11%
	USD	LU1883306653	- A USD Hgd (C)	2.11%
	EUR	LU2070307322	- A5 EUR (C)	1.71%
	EUR	LU1883306737	- B EUR (C)	2.80%
	USD	LU1883306810	- B USD (C)	2.80%
	EUR	LU1883306901	- C EUR (C)	2.81%
	USD	LU1883307032	- C USD (C)	2.81%
	USD	LU1883307115	- C USD Hgd (C)	2.81%
	EUR	LU1883307206	- E2 EUR (C)	1.81%
	EUR	LU1883307388	- F EUR (C)	2.66%
	EUR	LU1880396004	- F2 EUR (C)	2.90%
	EUR	LU1883307461	- G EUR (C)	2.21%
	EUR	LU1998915299	- H EUR (C)	0.49%
	EUR	LU1880396186	- I EUR (C)	0.82%
	EUR	LU1883307545	- I2 EUR (C)	0.92%
	USD	LU1883307628	- I2 USD (C)	0.92%
	USD	LU1883307891	- I2 USD Hgd (C)	0.92%
	EUR	LU1880396426	- M EUR (C)	0.86%
	EUR	LU1883307974	- M2 EUR (C)	0.92%
	USD	LU1883308196	- P2 USD (C)	1.23%
	EUR	LU1880396939	- R EUR (C)	1.11%
	EUR	LU1880397077	- R EUR AD (D)	1.16%
	EUR	LU1883308279	- R2 EUR (C)	1.26%
	GBP	LU1883308352	- R2 GBP (C)	1.26%
	USD	LU1883310093	- R2 USD (C)	1.26%
	EUR	LU1883310176	- T EUR (C)	2.80%
	USD	LU1883310259	- T USD (C)	2.80%
	USD	LU1883310333	- T USD Hgd (C)	2.80%
	EUR	LU1883310416	- U EUR (C)	2.81%
	USD	LU1883310507	- U USD (C)	2.80%
	USD	LU1883310689	- U USD Hgd (C)	2.80%
	EUR	LU1880397317	- Z EUR (C)	0.63%
	EUR	LU1880397408	- Z EUR AD (D)	0.62%
Equity Japan Target	EUR	LU0568583420	- A EUR (C)	2.20%
	EUR	LU0568583776	- A EUR AD (D)	2.20%
	EUR	LU0568583933	- A EUR Hgd (C)	2.21%
	JPY	LU0568583008	- A JPY (C)	2.19%
	JPY	LU0568583263	- A JPY AD (D)	2.21%
	USD	LU0987202867	- A USD Hgd (C)	2.19%
	EUR	LU2018721626	- F EUR Hgd (C)	2.75%
	EUR	LU0568584584	- F2 EUR Hgd (C)	3.01%
	JPY	LU0568584311	- F2 JPY (C)	3.00%
	EUR	LU0797053732	- G EUR Hgd (C)	2.30%
	JPY	LU0568584154	- G JPY (C)	2.30%
	EUR	LU0797053906	- I EUR Hgd (C)	1.09%
	JPY	LU0568582299	- I JPY (C)	0.96%
	JPY	LU0568582455	- I JPY AD (D)*	0.87%
	GBP	LU1897303902	- I2 GBP (C)	1.07%
	GBP	LU2031983617	- I2 GBP QD (D)	1.07%
	EUR	LU0797053815	- M EUR HGD (C)	1.01%
	JPY	LU0568582612	- M JPY (C)	0.95%
	EUR	LU1049755694	- O EUR Hgd (C)	0.23%
	JPY	LU0823046148	- R JPY (C)	1.13%
	USD	LU2034728464	- X USD (C)	0.22%
Global Ecology ESG	CHF	LU1883318666	- A CHF (C)	2.16%
	EUR	LU1883318740	- A EUR (C)	2.16%
	EUR	LU1883318823	- A EUR AD (D)	2.16%
	USD	LU1883319045	- A USD (C)	2.16%
	USD	LU1883319128	- A USD AD (D)	2.17%
	EUR	LU2070309450	- A2 EUR (C)	2.31%
	USD	LU2391858789	- A2 USD MTD3 (D)	2.29%
	ZAR	LU2391858862	- A2 ZAR Hgd MTD3 (D)	2.32%
	EUR	LU2032056439	- A5 EUR (C)	1.77%
	USD	LU1883319391	- B USD (C)	2.86%
	EUR	LU1883319474	- C EUR (C)	2.86%
	USD	LU1883319557	- C USD (C)	2.86%
	EUR	LU1883319714	- E2 EUR (C)	1.87%
	EUR	LU1883319805	- F EUR (C)	2.81%
	EUR	LU1883319987	- G EUR (C)	2.37%
	EUR	LU1998915539	- H EUR (C)	0.53%
	EUR	LU2305762549	- H EUR QD (D)	0.53%
	EUR	LU1883320050	- I2 EUR (C)	0.98%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1883320134	- I2 EUR AD (D)	0.98%
	GBP	LU2176991342	- I2 GBP (C)	0.98%
	USD	LU1883320217	- I2 USD (C)	0.98%
	EUR	LU2305762465	- J12 EUR (C)	0.73%
	EUR	LU1883320308	- M2 EUR (C)	1.08%
	EUR	LU2279408673	- M2 EUR QD (D)	1.06%
	EUR	LU2183143929	- R EUR (C)	1.18%
	EUR	LU1883320480	- R2 EUR (C)	1.36%
	USD	LU1883320563	- R2 USD (C)	1.36%
	USD	LU1883320647	- U USD (C)	2.86%
	USD	LU2391858516	- U USD MTD3 (D)	2.86%
	ZAR	LU2391858607	- U ZAR HGD MTD3 (D)	2.85%
	USD	LU2034728118	- X USD (C)	0.19%
	EUR	LU2085675358	- Z EUR (C)*	0.70%
Global Equity ESG Improvers	USD	LU2344284976	- A2 USD (C)	1.98%
	EUR	LU2344286328	- E2 EUR (C)	1.73%
	EUR	LU2490079782	- F EUR (C)	2.49%
	EUR	LU2490079865	- G EUR (C)	1.88%
	EUR	LU2344286245	- H EUR (C)	0.54%
	EUR	LU2344285510	- I2 EUR Hgd (C)*	0.94%
	USD	LU2344285353	- I2 USD (C)	0.99%
	EUR	LU2440106289	- M2 EUR (C)	0.94%
	USD	LU2344285601	- R2 USD (C)	1.33%
	GBP	LU2462612370	- R3 GBP (C)	0.99%
	USD	LU2344285940	- Z USD (C)	0.65%
Net Zero Ambition Global Equity <sup>1</sup>	USD	LU2531474588	- A USD (C)*	1.67%
	USD	LU2531478225	- A2 USD (C)*	1.87%
	EUR	LU2531477250	- E2 EUR (C)*	1.72%
	EUR	LU2531477508	- F EUR (C)*	2.52%
	EUR	LU2531477417	- G EUR (C)*	1.87%
	USD	LU2531478142	- I USD (C)*	0.81%
	USD	LU2531478068	- I2 USD (C)*	0.91%
	EUR	LU2531477680	- M2 EUR (C)*	0.91%
	USD	LU2531477920	- R USD (C)*	1.07%
	USD	LU2531477847	- R2 USD (C)*	1.22%
	USD	LU2531477177	- Z USD (C)*	0.59%
Global Equity Sustainable Income	CZK	LU1883320720	- A2 CZK Hgd QT1 (D)	1.80%
	EUR	LU1883320993	- A2 EUR (C)	1.80%
	EUR	LU1883321025	- A2 EUR MT1 (D)	1.81%
	EUR	LU1883321298	- A2 EUR QT1 (D)	1.80%
	USD	LU1883321371	- A2 USD (C)	1.80%
	USD	LU1883321454	- A2 USD MT1 (D)*	1.81%
	USD	LU1883321538	- A2 USD QT1 (D)	1.80%
	USD	LU1883321611	- C USD (C)	2.80%
	USD	LU1883321702	- C USD QT1 (D)	2.80%
	EUR	LU1883321884	- E2 EUR (C)	1.81%
	EUR	LU1883321967	- E2 EUR QT1 (D)	1.81%
	EUR	LU1883322007	- E2 EUR SAT1 (D)	1.80%
	EUR	LU1883322429	- F2 EUR (C)	2.70%
	EUR	LU2538405528	- G2 EUR (C)*	2.06%
	EUR	LU1883322775	- G2 EUR SAT1 (D)	2.07%
	EUR	LU1998915612	- H EUR QT1 (D)	0.47%
	EUR	LU1883322932	- I2 EUR (C)	0.77%
	EUR	LU1883323070	- I2 EUR QT1 (D)	0.75%
	GBP	LU2574252743	- I2 GBP (C)*	0.80%
	USD	LU1883323153	- I2 USD (C)	0.77%
	EUR	LU2002722341	- M2 EUR (C)	0.87%
	EUR	LU1883323310	- M2 EUR Hgd QT1 (D)	0.87%
	EUR	LU2002722424	- M2 EUR SAT1 (D)	0.87%
	USD	LU1883323666	- P2 USD (C)	1.28%
	USD	LU1883323740	- P2 USD QT1 (D)	1.24%
	USD	LU1883324045	- Q-D USD QT1 (D)	2.80%
	EUR	LU1883324128	- R2 EUR (C)	1.22%
	EUR	LU1883324391	- R2 EUR MT1 (D)	1.20%
	EUR	LU1883324474	- R2 EUR QT1 (D)	1.20%
	GBP	LU1883324557	- R2 GBP MT1 (D)	1.24%
	USD	LU1883324631	- R2 USD MT1 (D)	1.20%
	USD	LU1883324714	- R2 USD QT1 (D)	1.20%
	EUR	LU2538405791	- X3 EUR QD (D)*	0.27%
	EUR	LU2132230975	- Z EUR QT1 (D)*	0.50%
Japan Equity Engagement	EUR	LU1926208726	- A EUR (C)	1.72%
	USD	LU1923161894	- A USD (C)	1.75%
	EUR	LU1923162355	- C EUR (C)	3.00%
	USD	LU1923162272	- C USD (C)	3.00%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1923162512	- E2 EUR (C)	1.70%
	EUR	LU1923162439	- E2 EUR Hgd (C)	1.70%
	EUR	LU1923162603	- F EUR (C)	2.55%
	EUR	LU1923162785	- G EUR (C)	1.80%
	EUR	LU1926209294	- I EUR (C)	0.90%
	JPY	LU2249602553	- I JPY (C)	0.90%
	EUR	LU1923163163	- I2 EUR (C)	1.01%
	GBP	LU2176991425	- I2 GBP (C)	1.01%
	USD	LU1923163080	- I2 USD (C)	1.01%
	EUR	LU1923162942	- M2 EUR (C)	0.91%
	EUR	LU1923162868	- M2 EUR Hgd (C)	0.91%
	EUR	LU1926209377	- R EUR (C)	1.05%
	EUR	LU1923163320	- R2 EUR (C)	1.20%
	GBP	LU2259110539	- R2 GBP (C)	1.20%
	USD	LU1923163247	- R2 USD (C)	1.20%
	EUR	LU2237438382	- Z EUR (C)	0.72%
Japan Equity Value	CZK	LU1049755934	- A2 CZK Hgd (C)	1.81%
	EUR	LU0557866588	- A2 EUR (C)	1.81%
	EUR	LU0557867800	- A2 EUR AD (D)	1.81%
	EUR	LU0945155991	- A2 EUR Hgd (C)	1.78%
	JPY	LU0248702192	- A2 JPY (C)	1.81%
	JPY	LU0248702275	- A2 JPY AD (D)	1.81%
	EUR	LU0945156296	- F2 EUR Hgd (C)	2.71%
	JPY	LU0557868360	- F2 JPY (C)	2.71%
	EUR	LU0945156023	- G2 EUR Hgd (C)	2.06%
	JPY	LU0248702358	- G2 JPY (C)	2.05%
	EUR	LU0945155728	- I2 EUR Hgd (C)	0.97%
	JPY	LU0248702432	- I2 JPY (C)	0.97%
	JPY	LU0276941282	- I2 JPY MD (D)	0.97%
	EUR	LU1971433393	- M2 EUR Hgd (C)	0.87%
	JPY	LU0329447360	- M2 JPY (C)	0.87%
	JPY	LU0351776801	- Q-9 JPY (C)	0.61%
Montpensier Great European Models SRI	EUR	LU2349693155	- A2 EUR (C)	2.84%
	EUR	LU2414850482	- A5 EUR (C)	2.21%
	EUR	LU2349693403	- E2 EUR (C)	2.74%
	EUR	LU2490079279	- F EUR (C)	3.12%
	EUR	LU2490079352	- G EUR (C)	2.96%
	EUR	LU2349693239	- I2 EUR (C)	2.02%
	EUR	LU2349693312	- R2 EUR (C)	2.05%
Montpensier M Climate Solutions	EUR	LU2349693585	- A2 EUR (C)	1.59%
	EUR	LU2442834896	- A5 EUR (C)	0.83%
	EUR	LU2349693825	- E2 EUR (C)	1.92%
	EUR	LU2490078974	- F EUR (C)	2.40%
	EUR	LU2490079196	- G EUR (C)	2.12%
	EUR	LU2349693668	- I2 EUR (C)	1.17%
	EUR	LU2349693742	- R2 EUR (C)	1.21%
Pioneer Global Equity	CZK	LU1894680591	- A CZK Hgd (C)	1.91%
	EUR	LU1883342377	- A EUR (C)	1.91%
	EUR	LU1883342534	- A EUR AD (D)	1.92%
	EUR	LU1880398125	- A EUR Hgd (C)	1.91%
	EUR	LU1880398398	- A EUR Hgd AD (D)	1.91%
	USD	LU1883342617	- A USD (C)	1.91%
	USD	LU1883342708	- A USD AD (D)	1.91%
	EUR	LU2070309377	- A2 EUR (C)	2.07%
	USD	LU1880398471	- A2 USD (C)	2.06%
	USD	LU1880398554	- A2 USD AD (D)	2.09%
	EUR	LU1883342880	- C EUR (C)	2.76%
	USD	LU1883342963	- C USD (C)	2.76%
	EUR	LU1883833607	- E2 EUR (C)	1.76%
	EUR	LU1883833789	- F EUR (C)	2.41%
	EUR	LU1880398638	- F2 EUR Hgd (C)	2.66%
	USD	LU1880398711	- F2 USD (C)	2.66%
	EUR	LU1883833862	- G EUR (C)	2.03%
	EUR	LU1880398802	- G EUR Hgd (C)	2.02%
	USD	LU1880398984	- G USD (C)	2.01%
	EUR	LU1880399016	- I EUR (C)	0.72%
	USD	LU1880399362	- I USD (C)	0.71%
	EUR	LU1883833946	- I2 EUR (C)	0.82%
	USD	LU1883834084	- I2 USD (C)	0.84%
	USD	LU1880400046	- M USD (C)	0.77%
	EUR	LU1883834167	- M2 EUR (C)	0.83%
	USD	LU2002723075	- M2 USD (C)	0.83%
	USD	LU1883834241	- P2 USD (C)	1.20%
	EUR	LU1883834324	- R2 EUR (C)	1.18%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
Pioneer US Equity Dividend Growth	USD	LU1883834597	- R2 USD (C)	1.17%
	GBP	LU2490080012	- R3 GBP (C)	0.86%
	USD	LU2034728035	- X USD (C)	0.08%
	EUR	LU1880401010	- Z EUR (C)	0.54%
	USD	LU2040440666	- Z USD (C)	0.54%
Pioneer US Equity ESG Improvers	USD	LU1883848118	- A USD (C)	1.77%
	USD	LU1883848209	- C USD (C)	2.77%
	USD	LU1883848381	- E2 USD (C)	1.76%
	USD	LU1883848548	- M2 USD (C)	0.84%
	USD	LU1883848621	- P2 USD (C)	1.28%
Pioneer US Equity Fundamental Growth	CZK	LU2368112475	- A CZK Hgd (C)	1.63%
	EUR	LU2146567529	- A EUR (C)	1.63%
	EUR	LU2146567792	- A EUR AD (D)	1.63%
	EUR	LU2146567875	- A EUR Hgd (C)	1.63%
	USD	LU2146567289	- A USD (C)	1.63%
	USD	LU2146567958	- B USD (C)	2.63%
	EUR	LU2146568170	- C EUR (C)	2.63%
	USD	LU2146568097	- C USD (C)	2.63%
	EUR	LU2146568253	- E2 EUR (C)	1.63%
	EUR	LU2146568337	- F EUR (C)	2.43%
	EUR	LU2146568410	- G EUR (C)	1.78%
	EUR	LU2146568501	- I2 EUR (C)	0.84%
	GBP	LU2359306250	- I2 GBP (C)	0.85%
	USD	LU2146568683	- I2 USD (C)	0.84%
	EUR	LU2146568766	- M2 EUR (C)	0.84%
	USD	LU2146568840	- P2 USD (C)	1.15%
	USD	LU2359306417	- R USD (C)	0.98%
	EUR	LU2146569061	- R2 EUR (C)	1.18%
	GBP	LU2359306334	- R2 GBP (C)	1.18%
	USD	LU2146568923	- R2 USD (C)	1.18%
	USD	LU2146569228	- T USD (C)*	2.49%
	USD	LU2146569574	- U USD (C)*	2.51%
	USD	LU2146569657	- Z USD (C)	0.51%
Pioneer US Equity Mid Cap	EUR	LU1883854199	- A EUR (C)	1.76%
	EUR	LU1883854272	- A EUR Hgd (C)	1.76%
	USD	LU1883854355	- A USD (C)	1.76%
	USD	LU1883854439	- A USD AD (D)	1.75%
	EUR	LU2032056603	- A5 EUR (C)	1.65%
	EUR	LU1883854603	- C EUR (C)	2.76%
	USD	LU1883854785	- C USD (C)	2.76%
	EUR	LU1883854868	- E2 EUR (C)	1.76%
	EUR	LU1883854942	- E2 EUR Hgd (C)	1.76%
	EUR	LU1883855089	- F EUR (C)	2.41%
	EUR	LU1883855162	- G EUR (C)	2.01%
	EUR	LU2036673700	- G EUR Hgd (C)	2.01%
	EUR	LU2361678019	- I EUR (C)	0.72%
	EUR	LU1883855246	- I2 EUR (C)	0.83%
	EUR	LU1883855329	- I2 EUR Hgd (C)	0.83%
	EUR	LU1883855592	- I2 EUR Hgd AD (D)	0.82%
	GBP	LU1897311590	- I2 GBP (C)	0.82%
	USD	LU1883855675	- I2 USD (C)	0.82%
	USD	LU1883855758	- I2 USD AD (D)	0.82%
	GBP	LU1883855832	- J2 GBP (C)	0.58%
	USD	LU1883855915	- J2 USD (C)	0.58%
	GBP	LU2052287484	- J3 GBP (C)	0.65%
	GBP	LU2052287567	- J3 GBP AD (D)	0.65%
	EUR	LU1883856053	- M2 EUR (C)	0.82%
	EUR	LU2002723661	- M2 EUR Hgd (C)	0.82%
	USD	LU1883856137	- P2 USD (C)	1.21%
	USD	LU1883856210	- Q-D USD (C)	2.75%
	EUR	LU1883856301	- R2 EUR (C)	1.17%
	EUR	LU1883856483	- R2 EUR Hgd (C)	1.16%
	GBP	LU1883856566	- R2 GBP (C)	1.15%
	USD	LU1883856640	- R2 USD (C)	1.16%
	GBP	LU2259109283	- R3 GBP (C)	0.72%
	GBP	LU2259109366	- R3 GBP AD (D)	0.71%
	USD	LU2034727813	- X USD (C)	0.08%
	USD	LU2040440740	- Z USD (C)	0.49%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU0568603475	- F2 USD (C)	2.98%
	EUR	LU0797054037	- G EUR Hgd (C)	2.29%
	USD	LU0568603392	- G USD (C)	2.29%
	EUR	LU0568585391	- I EUR Hgd (C)	0.95%
	USD	LU0568584741	- I USD (C)	0.95%
	USD	LU0568585045	- I USD AD (D)	0.95%
	USD	LU2330499059	- I2 USD (C)	1.04%
	EUR	LU0568585714	- M EUR Hgd (C)*	0.91%
	USD	LU2199618393	- P2 USD (C)	1.34%
	USD	LU1600319724	- Q-I13 USD (C)	1.39%
	USD	LU1737509940	- Q-S2 USD (C)	2.90%
Pioneer US Equity Research	EUR	LU1883859230	- A EUR (C)	1.76%
	EUR	LU1883859313	- A EUR Hgd (C)	1.77%
	USD	LU1883859404	- A USD (C)	1.76%
	EUR	LU2070308486	- A5 EUR (C)	1.67%
	EUR	LU1883859586	- C EUR (C)	2.52%
	USD	LU1883859669	- C USD (C)	2.51%
	EUR	LU1883859743	- E2 EUR (C)	1.76%
	EUR	LU1883859826	- E2 EUR Hgd (C)	1.77%
	EUR	LU1883860089	- F EUR (C)	2.41%
	EUR	LU1883860162	- G EUR (C)	2.02%
	EUR	LU1883860246	- I2 EUR (C)	0.78%
	USD	LU1883860329	- I2 USD (C)	0.77%
	EUR	LU1883860592	- M2 EUR (C)	0.83%
	EUR	LU1883860675	- M2 EUR Hgd (C)	0.83%
	USD	LU1883860758	- P2 USD (C)	1.22%
	EUR	LU1883860832	- R2 EUR (C)	1.17%
	USD	LU1883860915	- R2 USD (C)	1.16%
	USD	LU2031986800	- Z USD (C)	0.59%
Pioneer US Equity Research Value	CZK	LU1894682613	- A CZK Hgd (C)	1.76%
	EUR	LU1894682704	- A EUR (C)	1.76%
	EUR	LU1894682886	- A EUR AD (D)	1.76%
	EUR	LU1894682969	- A EUR Hgd (C)	1.75%
	USD	LU1894683009	- A USD (C)	1.76%
	USD	LU1894683181	- A USD AD (D)	1.76%
	USD	LU1894683264	- A2 USD (C)	1.91%
	USD	LU1894683348	- A2 USD AD (D)	1.91%
	USD	LU1894683421	- B USD (C)	2.76%
	EUR	LU1894683694	- C EUR (C)	2.76%
	USD	LU1894683777	- C USD (C)	2.76%
	EUR	LU1894683850	- E2 EUR (C)	1.76%
	EUR	LU1894683934	- E2 EUR Hgd (C)	1.77%
	EUR	LU1894684072	- F EUR (C)	2.41%
	EUR	LU1894684155	- F2 EUR Hgd (C)	2.66%
	USD	LU1894684239	- F2 USD (C)	2.66%
	EUR	LU1894684312	- G EUR (C)	2.02%
	EUR	LU1894684403	- G EUR Hgd (C)	2.02%
	USD	LU1894684585	- G USD (C)	2.01%
	EUR	LU1998916859	- H EUR (C)	0.42%
	EUR	LU1894684668	- I EUR Hgd (C)	0.71%
	USD	LU1894684742	- I USD (C)	0.72%
	USD	LU1894684825	- I USD AD (D)	0.72%
	EUR	LU1894685046	- I2 EUR (C)	0.83%
	USD	LU1894685129	- I2 USD (C)	0.82%
	EUR	LU1894685392	- M EUR HGD (C)	0.78%
	USD	LU1894685475	- M USD (C)	0.77%
	EUR	LU1894685558	- M2 EUR (C)	0.83%
	USD	LU1894685632	- P2 USD (C)	1.23%
	USD	LU1894685715	- Q-D USD (C)	2.76%
	USD	LU1894686366	- R USD (C)	0.94%
	USD	LU1894686440	- R USD AD (D)	0.96%
	EUR	LU1894686523	- R2 EUR (C)	1.16%
	EUR	LU1894686796	- R2 EUR Hgd (C)	1.16%
	USD	LU1894686879	- R2 USD (C)	1.16%
	GBP	LU2490078545	- R3 GBP (C)	0.83%
	USD	LU2110862203	- Z USD (C)	0.55%
Polen Capital Global Growth	CZK	LU2199618476	- A2 CZK Hgd (C)	2.10%
	EUR	LU1956955550	- A2 EUR (C)	2.10%
	EUR	LU2237438200	- A2 EUR AD (D)	2.10%
	EUR	LU1956955477	- A2 EUR Hgd (C)	2.10%
	SGD	LU2414850300	- A2 SGD Hgd (C)	2.04%
	USD	LU1691799644	- A2 USD (C)	2.10%
	USD	LU2162036235	- C USD (C)	3.09%
	EUR	LU2199619011	- E2 EUR (C)	1.80%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU2199619102	- E2 EUR Hgd (C)	1.80%
	EUR	LU2199619367	- F EUR Hgd (C)	2.65%
	USD	LU2199619284	- F USD (C)	2.65%
	EUR	LU2199618807	- G EUR (C)	2.20%
	EUR	LU2199618989	- G EUR Hgd (C)	2.20%
	USD	LU2176991938	- G USD (C)	2.19%
	EUR	LU1956955634	- I2 EUR (C)	1.01%
	EUR	LU1956955717	- I2 EUR Hgd (C)	1.01%
	GBP	LU2052289001	- I2 GBP (C)	1.01%
	USD	LU1691799990	- I2 USD (C)	1.01%
	GBP	LU2110862385	- J3 GBP (C)	0.85%
	GBP	LU2110862468	- J3 GBP AD (D)	0.85%
	GBP	LU2224462106	- J3 GBP Hgd (C)	0.84%
	EUR	LU2002723745	- M2 EUR (C)	0.85%
	USD	LU2052289779	- P2 USD (C)	1.35%
	EUR	LU2183143259	- R EUR (C)	1.11%
	EUR	LU2183143333	- R EUR Hgd (C)	1.10%
	USD	LU2183143176	- R USD (C)	1.11%
	GBP	LU2208987334	- R3 GBP (C)	0.88%
	GBP	LU2208988142	- R3 GBP AD (D)	0.88%
Net Zero Ambition Top European Players <sup>2</sup>	CZK	LU1883868736	- A CZK Hgd (C)	1.81%
	EUR	LU1883868819	- A EUR (C)	1.81%
	EUR	LU1880406910	- A EUR AD (D)	1.81%
	USD	LU1883868900	- A USD (C)	1.81%
	USD	LU1883869031	- A USD AD (D)	1.81%
	USD	LU1883869114	- A USD Hgd (C)	1.81%
	USD	LU1880407132	- A2 USD (C)	1.96%
	USD	LU1880407215	- A2 USD AD (D)	1.96%
	EUR	LU2070308569	- A5 EUR (C)	1.45%
	EUR	LU1883869205	- B EUR (C)	2.80%
	USD	LU1883869387	- B USD (C)	2.80%
	USD	LU1883869460	- B USD AD (D)*	2.80%
	EUR	LU1883869544	- C EUR (C)	2.81%
	USD	LU1883869627	- C USD (C)	2.81%
	USD	LU1883869890	- C USD Hgd (C)	2.81%
	EUR	LU1883869973	- E2 EUR (C)	1.81%
	EUR	LU1883870047	- F EUR (C)	2.46%
	EUR	LU1880407306	- F2 EUR (C)	2.71%
	EUR	LU1883870120	- G EUR (C)	2.06%
	EUR	LU1880407488	- I EUR (C)	0.77%
	EUR	LU1880407561	- I EUR AD (D)*	0.64%
	EUR	LU1883870393	- I2 EUR (C)	0.87%
	USD	LU1883870476	- I2 USD (C)	0.87%
	USD	LU1883870559	- I2 USD Hgd (C)	0.88%
	EUR	LU1883870633	- J2 EUR (C)	0.63%
	EUR	LU1883870716	- J2 EUR AD (D)	0.63%
	EUR	LU1880407645	- M EUR (C)*	0.24%
	EUR	LU1883870807	- M2 EUR (C)	0.87%
	USD	LU1883870989	- P2 USD (C)	1.26%
	USD	LU1883871011	- P2 USD Hgd (C)	1.25%
	EUR	LU1883871102	- R2 EUR (C)	1.21%
	GBP	LU1883871284	- R2 GBP (C)	1.21%
	USD	LU1883871367	- R2 USD (C)	1.21%
	USD	LU1883871441	- R2 USD Hgd (C)	1.21%
	EUR	LU1883871953	- U EUR (C)	2.80%
	USD	LU1883872092	- U USD (C)	2.80%
	USD	LU1883872175	- U USD Hgd (C)	2.79%
	EUR	LU1998917402	- X EUR (C)*	0.13%
	EUR	LU1880408379	- Z EUR (C)	0.54%
	EUR	LU1880408452	- Z EUR AD (D)	0.54%
US Pioneer Fund	CZK	LU1883872258	- A CZK Hgd (C)	1.76%
	EUR	LU1883872332	- A EUR (C)	1.75%
	EUR	LU2330498838	- A EUR AD (D)	1.76%
	USD	LU1883872415	- A USD (C)	1.76%
	EUR	LU2070308726	- A2 EUR (C)	1.91%
	USD	LU2237438978	- A2 USD (C)	1.91%
	USD	LU1883872506	- B USD (C)	2.51%
	EUR	LU1883872688	- C EUR (C)	2.51%
	EUR	LU1883872761	- C EUR Hgd (C)	2.51%
	USD	LU1883872845	- C USD (C)	2.50%
	EUR	LU1883872928	- E2 EUR (C)	1.76%
	EUR	LU1883873066	- E2 EUR Hgd (C)	1.76%
	EUR	LU1883873140	- F EUR (C)	2.41%
	EUR	LU1883873223	- G EUR (C)	2.01%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU2428739630	- I15 USD (C)	0.76%
	EUR	LU1883873496	- I2 EUR (C)	0.82%
	EUR	LU1883873579	- I2 EUR Hgd (C)	0.82%
	USD	LU1883873652	- I2 USD (C)	0.82%
	EUR	LU1883873736	- M2 EUR (C)	0.82%
	EUR	LU1883873819	- M2 EUR Hgd (C)	0.83%
	USD	LU1883873900	- P2 USD (C)	1.21%
	EUR	LU2450198820	- R EUR (C)	1.00%
	EUR	LU2450198747	- R EUR Hgd (C)	1.09%
	USD	LU2450199042	- R USD (C)	0.96%
	EUR	LU1883874031	- R2 EUR (C)	1.15%
	USD	LU1883874114	- R2 USD (C)	1.15%
	GBP	LU2490080103	- R3 GBP (C)	0.83%
	USD	LU1883874205	- T USD (C)	2.50%
	USD	LU1883874387	- U USD (C)	2.51%
	USD	LU2034727904	- X USD (C)	0.08%
	EUR	LU2040440823	- Z EUR (C)	0.49%
	USD	LU2031987014	- Z USD (C)	0.50%
Asia Equity Concentrated	EUR	LU0557854147	- A EUR (C)	2.10%
	USD	LU0119085271	- A USD (C)	2.10%
	USD	LU0119085867	- A USD AD (D)	2.10%
	USD	LU0823038988	- A2 USD (C)	2.30%
	USD	LU0823039010	- A2 USD AD (D)	2.30%
	EUR	LU2032055381	- A5 EUR (C)	1.65%
	EUR	LU1882444166	- C EUR (C)	3.25%
	USD	LU1882444240	- C USD (C)	3.25%
	EUR	LU1882444323	- E2 EUR (C)	1.90%
	EUR	LU1882444596	- F EUR (C)	2.85%
	USD	LU0557854493	- F2 USD (C)	3.10%
	EUR	LU1882444679	- G EUR (C)	2.40%
	EUR	LU1103154735	- G EUR Hgd (C)	2.40%
	USD	LU0119086162	- G USD (C)	2.40%
	USD	LU0119082419	- I USD (C)	0.98%
	USD	LU1882444836	- I2 USD (C)	1.12%
	USD	LU1880382806	- I2 USD AD (D)	1.11%
	USD	LU0329440605	- M USD (C)	1.02%
	EUR	LU1882444919	- M2 EUR (C)	1.06%
	EUR	LU1882445056	- M2 EUR AD (D)	1.07%
	EUR	LU1882445130	- R2 EUR (C)	1.35%
	USD	LU1882445213	- R2 USD (C)	1.35%
	EUR	LU2040439908	- Z EUR (C)	0.72%
China A Shares <sup>1</sup>	USD	LU2440810880	- A USD (C)*	1.98%
	USD	LU2440810708	- A2 USD (C)*	2.19%
	EUR	LU2440811342	- E2 EUR (C)*	1.99%
	EUR	LU2440811698	- F EUR (C)*	2.95%
	EUR	LU2440811425	- G EUR (C)*	2.32%
	USD	LU2440811003	- I USD (C)*	1.00%
	USD	LU2440810963	- I2 USD (C)*	1.10%
	USD	LU2440811268	- R USD (C)*	1.24%
	USD	LU2440811185	- R2 USD (C)*	1.39%
	USD	LU2440811771	- Z USD (C)*	0.70%
China Equity	EUR	LU1882445569	- A EUR (C)	2.21%
	EUR	LU1880383101	- A EUR AD (D)	2.21%
	USD	LU1882445643	- A USD (C)	2.21%
	USD	LU1880383283	- A USD AD (D)	2.21%
	USD	LU1880383366	- A2 USD (C)	2.36%
	USD	LU1880383440	- A2 USD AD (D)	2.36%
	EUR	LU2070305623	- A5 EUR (C)	1.71%
	USD	LU1882445726	- B USD (C)	2.91%
	EUR	LU1882445999	- C EUR (C)	2.91%
	USD	LU1882446021	- C USD (C)	2.91%
	EUR	LU1882446294	- E2 EUR (C)	1.91%
	EUR	LU1882446377	- F EUR (C)	2.86%
	USD	LU1880383523	- F2 USD (C)	3.11%
	EUR	LU1882446450	- G EUR (C)	2.41%
	USD	LU1880383796	- G USD (C)	2.41%
	EUR	LU2339089240	- H EUR (C)	0.58%
	USD	LU1880383879	- I USD (C)	0.90%
	EUR	LU1882446534	- I2 EUR (C)	1.03%
	GBP	LU2259109523	- I2 GBP (C)	1.03%
	USD	LU1882446617	- I2 USD (C)	1.03%
	USD	LU1880384091	- I2 USD MTD2 (D)	1.03%
	USD	LU1880384174	- M USD (C)	1.03%
	EUR	LU1882446708	- M2 EUR (C)	1.07%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU1882446880	- P2 USD (C)	1.26%
	USD	LU1880384331	- Q-I4 USD (C)	0.92%
	USD	LU1880385148	- R USD (C)	1.16%
	EUR	LU1882446963	- R2 EUR (C)	1.26%
	GBP	LU2259109879	- R2 GBP (C)	1.25%
	USD	LU1882447003	- R2 USD (C)	1.26%
	USD	LU1882447185	- T USD (C)	2.90%
	USD	LU1882447268	- U USD (C)	2.91%
	USD	LU2034728381	- X USD (C)	0.17%
	EUR	LU2040440070	- Z EUR (C)	0.68%
Emerging Europe Middle East And Africa <sup>2</sup>	CZK	LU1882447342	- A CZK (C)	0.78%
	EUR	LU1882447425	- A EUR (C)	0.80%
	USD	LU1882447698	- A USD (C)	0.83%
	USD	LU1882447771	- A USD AD (D)	0.82%
	EUR	LU1882447854	- B EUR (C)	0.61%
	USD	LU1882447938	- B USD (C)	0.61%
	EUR	LU1882448076	- C EUR (C)	0.72%
	USD	LU1882448159	- C USD (C)	0.69%
	USD	LU1882448233	- C USD AD (D)	0.75%
	EUR	LU1882448316	- E2 EUR (C)	0.74%
	EUR	LU1882448407	- F EUR (C)	0.97%
	EUR	LU1882448589	- G EUR (C)	0.75%
	EUR	LU1882448662	- I2 EUR (C)	0.39%
	USD	LU1882448746	- I2 USD (C)	0.50%
	EUR	LU1882448829	- M2 EUR (C)	0.41%
	EUR	LU1882449041	- R2 EUR (C)	0.62%
	EUR	LU2600584523	- SP EUR (C)*	-
	EUR	LU1882449124	- T EUR (C)	0.84%
	USD	LU1882449397	- T USD (C)	0.41%
	EUR	LU1882449470	- U EUR (C)	0.47%
	USD	LU1882449553	- U USD (C)	0.61%
Emerging Markets Equity Focus	CHF	LU1808314444	- A CHF Hgd (C)	2.12%
	EUR	LU0552028184	- A EUR (C)	2.12%
	EUR	LU0552028341	- A EUR AD (D)	2.12%
	EUR	LU0613075240	- A EUR Hgd (C)	2.12%
	USD	LU0319685854	- A USD (C)	2.11%
	USD	LU0319686076	- A USD AD (D)	2.11%
	EUR	LU2070309880	- A2 EUR (C)	2.27%
	USD	LU0823040885	- A2 USD (C)	2.27%
	EUR	LU2032055209	- A5 EUR (C)	1.67%
	EUR	LU2032055464	- A6 EUR (C)	2.14%
	EUR	LU2036674005	- E2 EUR (C)	1.92%
	USD	LU2018721543	- F USD (C)	2.87%
	USD	LU0557857595	- F2 USD (C)	3.11%
	EUR	LU0552028770	- G EUR (C)	2.41%
	USD	LU0319686159	- G USD (C)	2.41%
	USD	LU1998918046	- H USD ( C )	0.58%
	USD	LU0319685342	- I USD (C)	1.02%
	EUR	LU2098275659	- I2 EUR (C)	1.13%
	GBP	LU1897303738	- I2 GBP (C)	1.14%
	SEK	LU2384576026	- I2 SEK (C)	1.13%
	USD	LU2085675788	- J2 USD (C)	0.83%
	USD	LU0329442304	- M USD (C)	1.03%
	EUR	LU2237439190	- M2 EUR (C)	1.08%
	USD	LU2002720568	- M2 USD ( C )	1.08%
	USD	LU2052289340	- P2 USD (C)	1.29%
	CZK	LU1706528780	- Q-A5 CZK (C)	2.26%
	PLN	LU1706531222	- Q-A5 PLN Hgd (C)*	0.75%
	USD	LU1706528947	- Q-A5 USD (C)*	0.91%
	GBP	LU1891089317	- Q-I GBP (C)	0.51%
	USD	LU0729060128	- Q-I4 USD (C)	0.56%
	USD	LU0906530919	- Q-I8 USD (C)	0.90%
	EUR	LU1600318916	- Q-OF EUR (C)	0.22%
	USD	LU0319685698	- Q-X USD (C)	0.75%
	EUR	LU0823040455	- R EUR Hgd (C)	1.21%
	GBP	LU0987197331	- R GBP Hgd (C)	1.22%
	USD	LU1661675402	- R USD (C)	1.22%
	EUR	LU2446087871	- R2 EUR (C)*	1.42%
	USD	LU1998920885	- X USD ( C )	0.19%
	USD	LU2132231270	- Z USD (C)*	0.71%
Emerging Markets Equity ESG Improvers	EUR	LU2386146430	- A2 EUR (C)	2.12%
	USD	LU2386146513	- A2 USD (C)	2.12%
	EUR	LU2551097079	- A3 EUR (C)*	1.88%
	EUR	LU2386147164	- E2 EUR (C)	1.92%

AMUNDI FUNDS	Devise	Isin	Classe d'actions	TER %
	EUR	LU2490078628	- F EUR (C)	2.82%
	EUR	LU2490078891	- G EUR (C)	2.23%
	USD	LU23861446786	- H USD QD (D)	0.58%
	USD	LU23861446604	- I2 USD (C)	1.05%
	USD	LU23861446869	- M2 USD QD (D)	1.05%
	USD	LU23861447081	- R2 USD (C)	1.33%
	GBP	LU2462612297	- R3 GBP (C)	1.02%
	USD	LU23861446943	- Z USD QD (D)	0.67%
Emerging World Equity	CZK	LU1049754457	- A CZK Hgd (C)	2.13%
	EUR	LU0557858130	- A EUR (C)	2.12%
	EUR	LU0557858213	- A EUR AD (D)	2.13%
	USD	LU0347592197	- A USD (C)	2.13%
	USD	LU0347592270	- A USD AD (D)	2.12%
	USD	LU1882465674	- B USD (C)*	3.26%
	EUR	LU1882465757	- C EUR (C)	3.28%
	USD	LU1882465831	- C USD (C)	3.27%
	EUR	LU1882465914	- E2 EUR (C)	1.93%
	EUR	LU1882466052	- F EUR (C)	2.88%
	USD	LU0557858304	- F2 USD (C)	3.12%
	EUR	LU1882466136	- G EUR (C)	2.43%
	USD	LU0347592353	- G USD (C)	2.42%
	EUR	LU1998918392	- H EUR (C)	0.60%
	EUR	LU0906531487	- I EUR (C)	1.04%
	USD	LU0347592437	- I USD (C)	1.05%
	EUR	LU1882466219	- I2 EUR (C)	1.14%
	GBP	LU2052289266	- I2 GBP (C)	1.15%
	USD	LU1882466300	- I2 USD (C)	1.10%
	USD	LU0347591975	- M USD (C)	1.04%
	EUR	LU1882466482	- M2 EUR (C)	1.09%
	EUR	LU1327395288	- O EUR (C)	0.20%
	USD	LU1882466565	- P2 USD (C)	1.46%
	USD	LU0552028853	- Q-O1 USD (C)	0.28%
	EUR	LU1737510872	- R EUR (C)	1.24%
	USD	LU0823041859	- R USD (C)	1.20%
	EUR	LU1882466649	- R2 EUR (C)	1.38%
	USD	LU1882466722	- R2 USD (C)	1.38%
	EUR	LU1882467456	- X EUR (C)	0.20%
	USD	LU2031984854	- Z USD (C)	0.75%
Latin America Equity	EUR	LU0552029406	- A EUR (C)	2.13%
	USD	LU0201575346	- A USD (C)	2.13%
	USD	LU0201602173	- A USD AD (D)	2.13%
	USD	LU0823046494	- A2 USD (C)	2.28%
	USD	LU0823046577	- A2 USD AD (D)	2.28%
	EUR	LU2070308213	- A5 EUR (C)	1.73%
	USD	LU0557869764	- F2 USD (C)	3.13%
	EUR	LU0552029661	- G EUR (C)	2.43%
	USD	LU0201575858	- G USD (C)	2.43%
	USD	LU0201576070	- I USD (C)	1.04%
	USD	LU0201602413	- I USD AD (D)	1.31%
	GBP	LU2052288961	- I2 GBP (C)	1.17%
	USD	LU0329447527	- M USD (C)	1.04%
	USD	LU0276938817	- Q-X USD (C)	0.90%
	USD	LU0823047039	- R USD (C)	1.23%
	USD	LU0823047112	- R USD AD (D)	1.23%
Equity MENA	EUR	LU0569690554	- A EUR (C)	2.26%
	EUR	LU0569690471	- A EUR Hgd (C)	2.25%
	USD	LU0568613946	- A USD (C)	2.29%
	USD	LU0568614084	- A USD AD (D)	2.29%
	USD	LU0823047385	- A2 USD (C)	2.44%
	EUR	LU0568614597	- F2 EUR Hgd (C)	3.29%
	USD	LU0568614324	- F2 USD (C)	3.27%
	EUR	LU0568614241	- G EUR Hgd (C)	2.59%
	USD	LU0568614167	- G USD (C)	2.59%
	EUR	LU0568613607	- I EUR Hgd (C)	1.21%
	USD	LU0568613433	- I USD (C)	1.20%
	USD	LU0568613516	- I USD AD (D)	1.21%
	USD	LU0568613789	- M USD (C)	1.21%
	USD	LU2070304147	- Z USD QD (D)	0.91%
Net Zero Ambition Emerging Markets Equity <sup>1</sup>	USD	LU2569079176	- A USD (C)*	2.05%
	USD	LU2569079259	- A2 USD (C)*	2.25%
	EUR	LU2569079762	- E2 EUR (C)*	2.07%
	EUR	LU2569079846	- F EUR (C)*	2.97%
	EUR	LU2569079929	- G EUR (C)*	2.38%
	EUR	LU2569080265	- H EUR (C)*	0.73%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
New Silk Road	USD	LU2569079333	- I USD (C)*	1.10%
	USD	LU2569079416	- I2 USD (C)*	1.19%
	EUR	LU2569080000	- M2 EUR (C)*	1.19%
	USD	LU2569079507	- R USD (C)*	1.31%
	USD	LU2569079689	- R2 USD (C)*	1.45%
	USD	LU2569080182	- Z USD (C)*	0.84%
Russian Equity	EUR	LU1941681014	- A EUR (C)	1.90%
	EUR	LU2018721386	- F EUR (C)	2.84%
	EUR	LU1941681105	- F2 EUR (C)	3.09%
	EUR	LU1941681873	- G EUR (C)	2.09%
	EUR	LU2036674690	- H EUR (C)	0.60%
	EUR	LU1941681287	- I EUR (C)	0.96%
	USD	LU1941681360	- I USD (C)*	0.94%
	GBP	LU2031984268	- I2 GBP (C)	1.06%
	EUR	LU1941681444	- M EUR (C)	1.06%
	EUR	LU1941681790	- R EUR (C)	1.10%
	USD	LU1941681527	- R USD (C)	1.18%
	EUR	LU1883867761	- A EUR (C)	0.64%
SBI FM India Equity	USD	LU1883867845	- A USD (C)	0.64%
	EUR	LU1883867928	- C EUR (C)	0.37%
	HUF	LU1883868066	- C HUF (C)	0.37%
	EUR	LU1883868140	- E2 EUR (C)	0.63%
	EUR	LU1883868223	- F EUR (C)	0.63%
	EUR	LU1883868496	- G EUR (C)	0.50%
	EUR	LU1883868579	- M2 EUR (C)	0.51%
	EUR	LU1883868652	- R2 EUR (C)	0.64%
	EUR	LU2414850565	- Z EUR (C)	0.51%
	EUR	LU0552029232	- A EUR (C)	2.10%
	EUR	LU0552029315	- A EUR AD (D)	2.10%
	USD	LU0236501697	- A USD (C)	2.10%
	USD	LU0236502158	- A USD AD (D)	2.10%
	USD	LU0823045413	- A2 USD (C)	2.25%
	EUR	LU2032056785	- A5 EUR (C)	1.69%
	USD	LU0557865937	- F2 USD (C)	3.10%
	USD	LU0236502315	- G USD (C)	2.40%
	USD	LU0236502588	- I USD (C)	1.01%
	USD	LU0236502661	- I USD AD (D)	1.01%
	GBP	LU2052289183	- I2 GBP (C)	1.11%
	USD	LU2330498754	- I2 USD (C)	1.17%
	USD	LU0276940391	- I2 USD MD (D)*	1.11%
	USD	LU0329446719	- M USD (C)	1.01%
	USD	LU2002724123	- M2 USD (C)	1.06%
	USD	LU0557866406	- O USD (C)	0.16%
	USD	LU2052289852	- P2 USD (C)	1.24%
	USD	LU0236503040	- Q-I4 USD (C)	0.90%
	USD	LU1880406837	- Q-I6 USD (C)	1.25%
	USD	LU0351777106	- Q-I9 USD (C)	0.75%
	GBP	LU2259110612	- R2 GBP (C)	1.34%
	USD	LU2034728548	- X USD (C)	0.16%
Euroland Equity Dynamic Multi Factors	EUR	LU1691800590	- A EUR (C)	1.10%
	EUR	LU1691800673	- I EUR (C)	0.51%
	EUR	LU1691800830	- Q-X EUR (C)	0.50%
	EUR	LU1691800756	- R EUR (C)	0.85%
Euroland Equity Risk Parity	EUR	LU1328850950	- A EUR (C)	0.87%
	EUR	LU2070306944	- A5 EUR (C)	0.87%
	EUR	LU1328850448	- I EUR (C)	0.48%
	EUR	LU1328850521	- I EUR AD (D)	0.48%
	EUR	LU2098277358	- J2 EUR (C)*	0.44%
	EUR	LU2034727490	- X EUR (C)	0.19%
European Equity Conservative	CHF	LU1808314287	- A CHF Hgd (C)	1.86%
	EUR	LU0755949848	- A EUR (C)	1.85%
	EUR	LU0755949921	- A EUR AD (D)	1.85%
	EUR	LU1103154495	- A2 EUR (C)	2.01%
	EUR	LU2032055977	- A5 EUR (C)	1.53%
	EUR	LU2018720651	- F EUR (C)	2.50%
	EUR	LU0755950184	- F2 EUR (C)	2.74%
	EUR	LU0755950002	- G EUR (C)	2.08%
	EUR	LU1998919283	- H EUR (C)	0.53%
	EUR	LU0755949418	- I EUR (C)	0.71%
	EUR	LU0755949509	- I EUR AD (D)*	0.58%
	EUR	LU2031984698	- I2 EUR (C)	0.83%
	EUR	LU0755949681	- M EUR (C)	0.85%
	EUR	LU1103155468	- Q-I11 EUR (C)*	0.68%
	EUR	LU1737510526	- Q-I17 EUR (C)	0.70%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
European Equity Dynamic Multi Factors	EUR	LU1567497968	- Q-OF EUR (C)	0.35%
	EUR	LU0945156700	- R EUR (C)	0.96%
	EUR	LU2034727656	- X EUR (C)	0.18%
	EUR	LU1638831559	- Z EUR AD (D)	0.47%
European Equity Risk Parity	EUR	LU1691800913	- A EUR (C)	1.18%
	EUR	LU2070307165	- A5 EUR (C)	1.18%
	EUR	LU1691801051	- I EUR (C)	0.59%
	EUR	LU2298072187	- M2 EUR (C)	0.69%
	EUR	LU1691801218	- Q-X EUR (C)	0.57%
	EUR	LU1691801135	- R EUR (C)	0.93%
Global Equity Conservative	EUR	LU1691800087	- A EUR (C)	1.06%
	EUR	LU2070307249	- A5 EUR (C)	1.07%
	EUR	LU1691800160	- I EUR (C)	0.67%
	EUR	LU1691800244	- I EUR AD (D)	0.68%
Global Equity Dynamic Multi Factors	EUR	LU0985951127	- A EUR (C)	1.67%
	EUR	LU0985951473	- A EUR AD (D)	1.67%
	EUR	LU0987200739	- A EUR Hgd (C)	1.67%
	USD	LU0801842559	- A USD (C)	1.66%
	USD	LU0801842716	- A USD AD (D)	1.66%
	USD	LU1534099194	- A2 USD (C)	2.02%
	USD	LU0801842989	- F2 USD (C)	2.76%
	EUR	LU1534099434	- G EUR (C)	2.12%
	EUR	LU1534098543	- G EUR Hgd (C)	2.10%
	USD	LU0801842807	- G USD (C)	2.11%
	USD	LU1998919952	- H USD (C)	0.54%
	EUR	LU0801841585	- I EUR (C)	0.67%
	USD	LU0801841312	- I USD (C)	0.75%
	EUR	LU2002722267	- M2 EUR (C)	0.94%
	USD	LU0801843102	- O USD (C)*	0.15%
European Convertible Bond	USD	LU1650130260	- Q-I3 USD (C)	0.47%
	EUR	LU1638825668	- R EUR (C)	0.49%
	USD	LU2034727573	- X USD (C)	0.19%
	EUR	LU1743287739	- Z EUR (C)	0.46%
	USD	LU1691801309	- A USD (C)	1.09%
	EUR	LU1860902680	- I EUR	0.51%
	USD	LU1691801564	- I USD (C)	0.47%
	USD	LU1691802026	- Q-X USD (C)	0.48%
	USD	LU1691801721	- R USD (C)	0.84%
	CAD	LU2279408830	- X CAD (C)	0.18%
Montpensier Global Convertible Bond	EUR	LU0568615057	- A EUR (C)	1.54%
	EUR	LU0568615214	- A EUR AD (D)	1.54%
	EUR	LU2070307082	- A5 EUR (C)	1.04%
	EUR	LU2018721899	- F EUR (C)	2.04%
	EUR	LU0568615487	- F2 EUR (C)	2.19%
	EUR	LU0568615305	- G EUR (C)	1.74%
	EUR	LU0568614670	- I EUR (C)	0.70%
	EUR	LU0568614837	- M EUR (C)	0.65%
	EUR	LU2002721459	- M2 EUR AD (D)	0.69%
	EUR	LU0987194742	- R EUR (C)	0.84%
	EUR	LU0987194825	- R EUR AD (D)	0.83%
	EUR	LU2132231197	- Z EUR (C)	0.49%
Euro Aggregate Bond	EUR	LU0119108826	- A EUR (C)	1.82%
	EUR	LU0119109048	- A EUR AD (D)	1.85%
	EUR	LU2070307751	- A5 EUR (C)	1.37%
	EUR	LU0557862835	- F2 EUR (C)	2.50%
	EUR	LU0119109550	- G EUR (C)	2.05%
	EUR	LU2036674344	- H EUR (C)	0.83%
	EUR	LU0119108156	- I EUR (C)	1.10%
	EUR	LU0194910997	- I EUR AD (D)*	1.02%
	USD	LU0613078699	- I USD Hgd (C)	1.17%
	GBP	LU2259109796	- I2 GBP (C)	1.27%
	EUR	LU2002721962	- M2 EUR AD (D)	1.11%
	EUR	LU0839541918	- R EUR (C)	1.33%
	GBP	LU2259110455	- R2 GBP (C)	1.43%
	EUR	LU2224462015	- Z EUR (C)	1.10%
	EUR	LU0616241476	- A EUR (C)	1.20%
	EUR	LU0616241559	- A EUR AD (D)	1.20%
	EUR	LU1103159536	- A2 EUR (C)	1.29%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1882468009	- E2 EUR (C)	1.08%
	EUR	LU1882468181	- E2 EUR AD (D)	1.08%
	EUR	LU1882468264	- E2 EUR QTD (D)	1.08%
	EUR	LU1882468348	- F EUR (C)	1.58%
	EUR	LU1882468421	- F EUR AD (D)	1.58%
	EUR	LU0616241989	- F2 EUR (C)	1.73%
	EUR	LU0616241807	- G EUR (C)	1.29%
	EUR	LU1998918475	- H EUR (C)	0.37%
	EUR	LU0616240585	- I EUR (C)	0.59%
	EUR	LU1882468694	- I2 EUR (C)	0.65%
	EUR	LU0616240825	- I2 EUR MD (D)	0.65%
	EUR	LU1882468777	- I2 EUR QTD (D)	0.66%
	SEK	LU2477811884	- I2 SEK Hgd (C)*	0.67%
	USD	LU1882468850	- I2 USD Hgd (C)	0.65%
	EUR	LU1882468934	- J2 EUR (C)	0.53%
	EUR	LU0616241047	- M EUR (C)	0.70%
	EUR	LU1882469072	- M2 EUR (C)	0.70%
	EUR	LU1882469155	- M2 EUR AD (D)	0.72%
	EUR	LU1882469239	- M2 EUR QTD (D)	0.72%
	EUR	LU0616241393	- O EUR (C)	0.34%
	EUR	LU1250881981	- Q-X EUR (C)*	0.38%
	EUR	LU0839528493	- R EUR (C)	0.90%
	EUR	LU0839528733	- R EUR AD (D)	0.72%
	EUR	LU1882469312	- R2 EUR (C)	1.06%
	EUR	LU1882469403	- R2 EUR AD (D)	0.84%
	EUR	LU1882469585	- R2 EUR MTD (D)	0.82%
	USD	LU1882469668	- R2 USD Hgd AD (D)	0.84%
	EUR	LU2085674898	- Z EUR (C)	0.56%
Euro Corporate Bond	CZK	LU1049751511	- A CZK Hgd (C)	1.34%
	EUR	LU0119099819	- A EUR (C)	1.29%
	EUR	LU0119100179	- A EUR AD (D)	1.28%
	EUR	LU0839528907	- A2 EUR (C)	1.38%
	EUR	LU0839529202	- A2 EUR AD (D)	1.38%
	EUR	LU1882469742	- A2 EUR MTD (D)	1.38%
	USD	LU0987187969	- A2 USD (C)	1.39%
	USD	LU1882470088	- A2 USD Hgd MTD (D)	1.38%
	USD	LU1882470161	- A2 USD MTD (D)	1.39%
	EUR	LU2070306431	- A5 EUR (C)	1.17%
	EUR	LU1882470245	- C EUR (C)	2.37%
	USD	LU1882470591	- C USD (C)	2.39%
	USD	LU1882470674	- C USD MTD (D)	2.37%
	EUR	LU1882521765	- E2 EUR (C)	1.17%
	EUR	LU1882522060	- E2 EUR QTD (D)	1.18%
	EUR	LU1882522144	- F EUR (C)	1.68%
	EUR	LU0557859294	- F2 EUR (C)	1.82%
	EUR	LU0119100252	- G EUR (C)	1.37%
	EUR	LU1998918715	- H EUR QTD (D)	0.50%
	EUR	LU0119099496	- I EUR (C)	0.65%
	EUR	LU1882472373	- I2 EUR (C)	0.77%
	EUR	LU1882472456	- I2 EUR AD (D)	0.76%
	EUR	LU0158083906	- I2 EUR MD (D)	0.74%
	EUR	LU1882472530	- I2 EUR QTD (D)	0.75%
	EUR	LU0329442999	- M EUR (C)	0.77%
	EUR	LU1882472704	- M2 EUR (C)	0.82%
	EUR	LU1882472886	- M2 EUR AD (D)	0.80%
	EUR	LU1882472969	- M2 EUR QTD (D)*	0.78%
	EUR	LU0839529467	- R EUR (C)	0.84%
	EUR	LU0839529897	- R EUR AD (D)	1.01%
	EUR	LU1882473009	- R2 EUR (C)	1.15%
	USD	LU1882473181	- R2 USD (C)	0.94%
	EUR	LU1998921008	- X EUR (C)	0.29%
	EUR	LU2070304063	- Z EUR (C)	0.69%
Euro Corporate Short Term Green Bond	EUR	LU0945151578	- A EUR (C)	1.08%
	EUR	LU0945151818	- F2 EUR (C)	1.57%
	EUR	LU0945151735	- G EUR (C)	1.18%
	EUR	LU2036674260	- H EUR (C)	0.47%
	EUR	LU0945150927	- I EUR (C)	0.64%
	EUR	LU0945151065	- I EUR AD (D)	0.61%
	CHF	LU2498476154	- I2 CHF Hgd (C)*	0.81%
	EUR	LU0945151149	- M EUR (C)	0.59%
	EUR	LU2002721020	- M2 EUR (C)	0.66%
	EUR	LU0945151495	- OR EUR (C)	0.32%
	EUR	LU0987188264	- R EUR (C)	0.79%
	EUR	LU1998921180	- X EUR (C)*	0.14%

<b>AMUNDI FUNDS</b>	<b>Devise</b>	<b>Isin</b>	<b>Classes d'actions</b>	<b>TER %</b>
Euro Government Bond	EUR	LU0518421895	- A EUR (C)	1.02%
	EUR	LU0518421978	- A EUR AD (D)	1.02%
	EUR	LU1882473264	- A2 EUR (C)	1.12%
	EUR	LU1882473348	- A2 EUR AD (D)	1.11%
	EUR	LU1882473421	- A2 EUR MTD (D)	1.12%
	USD	LU1882473694	- A2 USD (C)	1.12%
	USD	LU1882473777	- A2 USD MTD (D)	1.18%
	EUR	LU2070306514	- A5 EUR (C)	1.01%
	EUR	LU1882473850	- C EUR (C)	2.23%
	EUR	LU1882473934	- C EUR MTD (D)	2.19%
	USD	LU1882474072	- C USD (C)	2.22%
	USD	LU1882474155	- C USD MTD (D)	2.22%
	EUR	LU1882474239	- E2 EUR (C)	0.92%
	EUR	LU1882474312	- E2 EUR QTD (D)	0.92%
	EUR	LU1882474403	- F EUR (C)	1.42%
	EUR	LU0557859450	- F2 EUR (C)	1.56%
	EUR	LU0557859708	- G EUR (C)	1.12%
	EUR	LU1998918988	- H EUR QTD (D)	0.29%
	EUR	LU0518422273	- I EUR (C)	0.53%
	EUR	LU1882474585	- I2 EUR (C)	0.59%
	EUR	LU0557859534	- M EUR (C)	0.53%
	EUR	LU1882474668	- M2 EUR (C)	0.58%
	EUR	LU1882474742	- M2 EUR QTD (D)	0.58%
	EUR	LU0557859617	- O EUR (C)	0.15%
	EUR	LU1103151475	- R EUR (C)	0.66%
	EUR	LU1882474825	- R2 EUR (C)	0.72%
	EUR	LU1998921263	- X EUR (C)	0.14%
	EUR	LU2085674971	- Z EUR (C)	0.28%
Euro Inflation Bond	EUR	LU0201576401	- A EUR (C)	1.08%
	EUR	LU0201602504	- A EUR AD (D)	1.07%
	EUR	LU2070306860	- A5 EUR (C)	1.04%
	EUR	LU2018720495	- F EUR (C)	1.43%
	EUR	LU0557860110	- F2 EUR (C)	1.58%
	EUR	LU0201576666	- G EUR (C)	1.12%
	EUR	LU0201577045	- I EUR (C)	0.53%
	EUR	LU0201602843	- I EUR AD (D)	0.55%
	EUR	LU0329443377	- M EUR (C)	0.54%
	EUR	LU0906523039	- OR EUR (C)	0.15%
	EUR	LU0752741818	- Q-X EUR (C)	0.44%
	EUR	LU0839532099	- R EUR (C)	0.68%
	EUR	LU0839532255	- R EUR AD (D)	0.67%
Strategic Bond	CZK	LU1882475806	- A CZK Hgd (C)	1.57%
	EUR	LU1882475988	- A EUR (C)	1.57%
	EUR	LU1882476010	- A EUR AD (D)	1.57%
	EUR	LU1882476101	- C EUR (C)	2.32%
	EUR	LU1882476283	- E2 EUR (C)	1.52%
	EUR	LU1882476366	- E2 EUR AD (D)	1.52%
	EUR	LU1882476440	- E2 EUR QTD (D)	1.52%
	EUR	LU1882476523	- F EUR (C)	2.02%
	EUR	LU1882476796	- F EUR AD (D)	2.02%
	EUR	LU1882476879	- F EUR QTD (D)	2.02%
	EUR	LU1894679072	- G EUR AD (D)	1.72%
	EUR	LU1894679155	- G EUR QD (D)	1.72%
	EUR	LU1998915026	- H EUR QTD (D)	0.54%
	EUR	LU1883302660	- I2 EUR (C)	0.83%
	EUR	LU1883302744	- I2 EUR QD (D)	0.84%
	EUR	LU1883302827	- M2 EUR (C)	0.79%
	EUR	LU1883303049	- M2 EUR AD (D)	0.79%
	EUR	LU1883303395	- R2 EUR (C)	0.97%
	EUR	LU1883303478	- R2 EUR AD (D)	0.96%
	EUR	LU2085675192	- Z EUR (C)	0.51%
Euro High Yield Bond	CZK	LU1049751867	- A CZK Hgd (C)	1.53%
	EUR	LU0119110723	- A EUR (C)	1.53%
	EUR	LU0119110996	- A EUR AD (D)	1.53%
	USD	LU0987188777	- A USD Hgd (C)	1.53%
	AUD	LU2098274686	- A2 AUD Hgd MTD3 (D)	1.64%
	EUR	LU0839530044	- A2 EUR (C)	1.67%
	EUR	LU2098274769	- A2 EUR MTD3 (D)	1.65%
	USD	LU1650130187	- A2 USD Hgd MD (D)	1.63%
	USD	LU2098274843	- A2 USD Hgd MTD3 (D)	1.63%
	ZAR	LU2098274926	- A2 ZAR Hgd MTD3 (D)	1.64%
	EUR	LU2070306605	- A5 EUR (C)	1.04%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
AMUNDI FUNDS	EUR	LU0557859880	- F2 EUR (C)	2.18%
	EUR	LU0906522494	- F2 EUR MD (D)	2.18%
	AUD	LU1327396179	- G AUD Hgd MD (D)	1.73%
	EUR	LU0119111028	- G EUR (C)	1.73%
	EUR	LU0906522734	- G EUR MD (D)	1.73%
	USD	LU1327396336	- G USD Hgd MD (D)	1.72%
	EUR	LU1998919010	- H EUR (C)*	0.28%
	EUR	LU0119109980	- I EUR (C)	0.61%
	EUR	LU0194908405	- I EUR AD (D)	0.64%
	USD	LU0987188850	- I USD Hgd (C)	0.64%
	EUR	LU0187736193	- I2 EUR MD (D)	0.70%
	GBP	LU1897298805	- I2 GBP (C)	0.69%
	GBP	LU1897298987	- I2 GBP Hgd (C)	0.76%
	EUR	LU2036672561	- J EUR AD (D)*	0.48%
	EUR	LU0329443294	- M EUR (C)	0.66%
	EUR	LU0557859963	- O EUR (C)*	0.11%
	EUR	LU0839530630	- R EUR (C)	0.83%
	AUD	LU2070304733	- U AUD HGD MTD3 (D)	2.60%
	EUR	LU2070304816	- U EUR MTD3 (D)	2.65%
	USD	LU2070304907	- U USD HGD MTD3 (D)	2.61%
	ZAR	LU2070305037	- U ZAR HGD MTD3 (D)	2.61%
	EUR	LU1998921347	- X EUR (C)	0.16%
	EUR	LU2132230207	- Z EUR (C)	0.47%
Euro High Yield Short Term Bond	CZK	LU1049751941	- A CZK Hgd (C)	1.44%
	EUR	LU0907331507	- A EUR (C)	1.44%
	EUR	LU0907331689	- A EUR AD (D)	1.43%
	EUR	LU2070306787	- A5 EUR (C)	1.04%
	EUR	LU2018720065	- F EUR (C)	1.94%
	EUR	LU2018720222	- F EUR MTD (D)	1.94%
	EUR	LU0907331929	- F2 EUR (C)	2.08%
	EUR	LU0945157427	- F2 EUR MD (D)	2.09%
	EUR	LU0907331846	- G EUR (C)	1.63%
	EUR	LU0945157344	- G EUR MD (D)	1.63%
	EUR	LU0907330798	- I EUR (C)	0.58%
	EUR	LU0907330871	- I EUR AD (D)	0.60%
	EUR	LU2414849989	- J2 EUR (C)*	0.55%
	EUR	LU0907331176	- M EUR (C)	0.66%
	EUR	LU2002721293	- M2 EUR ( C )	0.71%
	EUR	LU2002721376	- M2 EUR AD ( D )	0.69%
	EUR	LU0907331259	- O EUR (C)	0.17%
	EUR	LU0987189072	- R EUR (C)	0.74%
	EUR	LU2036674187	- X EUR (C)	0.13%
Global Subordinated Bond	EUR	LU1883334275	- A EUR (C)	1.50%
	USD	LU2183144141	- A2 USD Hgd (C)	1.58%
	EUR	LU2070308130	- A5 EUR (C)	1.03%
	EUR	LU1883334358	- E2 EUR (C)	1.51%
	EUR	LU1883334432	- E2 EUR QTD (D)	1.51%
	EUR	LU2085676752	- G EUR (C)	1.71%
	EUR	LU2085676836	- G EUR QTD (D)	1.71%
	EUR	LU2098276202	- H EUR (C)	0.26%
	EUR	LU1998915703	- H EUR QTD (D)	0.28%
	USD	LU2085675945	- I USD Hgd (C)	0.63%
	EUR	LU1883334515	- I2 EUR (C)	0.72%
	EUR	LU1883334606	- I2 EUR QD (D)	0.72%
	GBP	LU1897308299	- I2 GBP (C)	0.72%
	GBP	LU2132230629	- I2 GBP Hgd (C)	0.79%
	USD	LU2085676083	- I2 USD Hgd (C)	0.73%
	EUR	LU2237439273	- J4 EUR QTD (D)	0.35%
	EUR	LU1883334861	- M2 EUR (C)	0.78%
	EUR	LU1883334945	- M2 EUR QTD (D)	0.77%
	EUR	LU1883334788	- Q-J2 EUR AD (D)	0.54%
	EUR	LU1883335082	- R2 EUR (C)	0.86%
	GBP	LU2259109440	- R3 GBP Hgd (C)	0.77%
	EUR	LU2085675432	- Z EUR QD (D)*	0.51%
Pioneer Global High Yield Bond	AUD	LU1883834670	- A AUD MTD3 (D)	1.61%
	CZK	LU1883834753	- A CZK Hgd (C)	1.61%
	EUR	LU1883834837	- A EUR (C)	1.61%
	EUR	LU1883834910	- A EUR AD (D)	1.61%
	USD	LU1883835057	- A USD (C)	1.61%
	USD	LU1883835305	- A USD MGI (D)	1.61%
	USD	LU1883835131	- A USD MTD (D)	1.61%
	USD	LU1883835214	- A USD MTD3 (D)	1.61%
	ZAR	LU1883835487	- A ZAR MTD3 (D)	1.61%
	USD	LU1883835644	- B USD (C)*	2.48%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU1883836022	- B USD MGI (D)*	2.50%
	USD	LU1883835990	- B USD MTD3 (D)	2.49%
	ZAR	LU1883836295	- B ZAR MTD3 (D)*	2.56%
	EUR	LU1883836378	- C EUR (C)	2.46%
	USD	LU1883836451	- C USD (C)	2.46%
	USD	LU1883836535	- C USD MTD (D)	2.46%
	EUR	LU1883836618	- E2 EUR (C)	1.46%
	EUR	LU1883836709	- E2 EUR QTD (D)	1.46%
	EUR	LU1883836881	- F EUR (C)	1.96%
	EUR	LU1883836964	- F EUR QTD (D)	1.96%
	EUR	LU1894680674	- G EUR Hgd AD (D)	1.66%
	EUR	LU1998916263	- H EUR Hgd QTD (D)	0.39%
	EUR	LU1883837004	- I2 EUR (C)	0.62%
	EUR	LU1883837186	- I2 EUR Hgd (C)	0.63%
	USD	LU1883837343	- I2 USD (C)	0.63%
	EUR	LU1883837426	- M2 EUR (C)	0.68%
	EUR	LU1883837699	- M2 EUR AD (D)	0.68%
	EUR	LU1883837772	- M2 EUR Hgd (C)	0.67%
	EUR	LU1883837855	- M2 EUR Hgd QTD (D)	0.68%
	USD	LU1883838077	- P2 USD MTD (D)	0.96%
	USD	LU1883838150	- Q-D USD MTD (D)	2.46%
	GBP	LU1883838317	- R2 GBP (C)	0.86%
	USD	LU1883838408	- R2 USD (C)	0.86%
	USD	LU1883838663	- T USD MGI (D)*	2.49%
	ZAR	LU1883838747	- T ZAR MTD3 (D)	2.49%
	USD	LU1883839125	- U USD MGI (D)*	2.53%
	USD	LU1883839042	- U USD MTD3 (D)*	-
	USD	LU2031986123	- Z USD (C)	0.45%
Pioneer Global High Yield ESG Improvers Bond	EUR	LU2359304396	- A2 EUR (C)	1.48%
	USD	LU2280507844	- A2 USD (C)	1.47%
	USD	LU2359304479	- A2 USD AD (D)	1.45%
	EUR	LU2280508578	- E2 EUR (C)	1.48%
	EUR	LU2280508495	- E2 EUR Hgd (C)	1.47%
	EUR	LU2490079436	- F EUR (C)	1.99%
	EUR	LU2490079519	- G EUR (C)	1.68%
	EUR	LU2330498671	- H EUR Hgd QD (D)	0.39%
	USD	LU2280509204	- H USD (C)	0.41%
	GBP	LU2359304719	- I2 GBP (C)	0.65%
	SEK	LU2477811702	- I2 SEK Hgd (C)*	0.64%
	USD	LU2280508909	- I2 USD (C)	0.62%
	EUR	LU2450199398	- M2 EUR Hgd (C)	0.69%
	USD	LU2280509113	- M2 USD (C)	0.69%
	GBP	LU2359304636	- R2 GBP (C)	0.86%
	USD	LU2280508735	- R2 USD (C)	0.88%
	USD	LU2359304552	- R2 USD AD (D)	0.86%
	USD	LU2280509030	- Z USD (C)	0.45%
Pioneer US High Yield Bond	AUD	LU1883861053	- A AUD MTD3 (D)	1.60%
	EUR	LU1883861137	- A EUR (C)	1.61%
	EUR	LU1883861210	- A EUR Hgd (C)	1.61%
	EUR	LU1883861301	- A EUR MTD (D)	1.60%
	USD	LU1883861483	- A USD (C)	1.61%
	USD	LU1883861723	- A USD MGI (D)	1.60%
	USD	LU1883861566	- A USD MTD (D)	1.61%
	USD	LU1883861640	- A USD MTD3 (D)	1.61%
	ZAR	LU1883861996	- A ZAR MTD3 (D)	1.60%
	AUD	LU1883862028	- B AUD MTD3 (D)	2.40%
	USD	LU1883862374	- B USD (C)*	2.47%
	USD	LU1883862614	- B USD MGI (D)	2.42%
	USD	LU1883862531	- B USD MTD3 (D)	2.44%
	ZAR	LU1883862705	- B ZAR MTD3 (D)	2.42%
	EUR	LU1883862887	- C EUR (C)	2.45%
	USD	LU1883863000	- C USD (C)	2.45%
	USD	LU1883863182	- C USD MTD (D)	2.45%
	EUR	LU1883863265	- E2 EUR (C)	1.46%
	EUR	LU1883863349	- E2 EUR Hgd (C)	1.46%
	EUR	LU1883863422	- F EUR (C)	1.96%
	EUR	LU1998916933	- H EUR (C)	0.22%
	EUR	LU2098276111	- H EUR Hgd (C)	0.23%
	EUR	LU1883863695	- I2 EUR (C)	0.60%
	EUR	LU1883863778	- I2 EUR Hgd (C)	0.63%
	GBP	LU1897311913	- I2 GBP Hgd (C)	0.64%
	USD	LU1883863851	- I2 USD (C)	0.62%
	USD	LU1883863935	- I2 USD QD (D)	0.62%
	EUR	LU1883864073	- M2 EUR (C)	0.67%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1883864156	- M2 EUR Hgd (C)	0.66%
	USD	LU1883864230	- P2 USD (C)*	0.93%
	USD	LU1883864313	- P2 USD MTD (D)	1.00%
	USD	LU1883864404	- Q-D USD MTD (D)	2.45%
	EUR	LU1883864586	- R2 EUR (C)	0.86%
	EUR	LU1883864669	- R2 EUR Hgd (C)	0.86%
	USD	LU1883864743	- R2 USD (C)	0.86%
	AUD	LU1883864826	- T AUD MTD3 (D)	2.48%
	USD	LU1883865047	- T USD (C)*	2.49%
	USD	LU1883865393	- T USD MGI (D)	2.47%
	ZAR	LU1883865476	- T ZAR MTD3 (D)	2.46%
	AUD	LU1883865559	- U AUD MTD3 (D)	2.49%
	USD	LU1883865633	- U USD (C)*	2.51%
	USD	LU1883865807	- U USD MGI (D)*	2.48%
	USD	LU1883865716	- U USD MTD3 (D)*	2.52%
	ZAR	LU1883865989	- U ZAR MTD3 (D)	2.50%
	USD	LU2031986636	- Z USD (C)	0.43%
European Subordinated Bond ESG	EUR	LU1328849358	- A2 EUR (C)	1.65%
	EUR	LU1328849432	- A2 EUR AD (D)	1.74%
	EUR	LU2414850052	- A5 EUR (C)	1.17%
	EUR	LU2401725424	- A6 EUR (C)	1.21%
	EUR	LU1328849606	- F2 EUR (C)	2.30%
	EUR	LU1328849515	- G EUR (C)	1.86%
	EUR	LU2279408590	- H EUR QTD (D)	0.44%
	EUR	LU1998920455	- H EUR (C)	0.36%
	EUR	LU1328848970	- I EUR (C)	0.79%
	EUR	LU2477812007	- I2 EUR AD (D)	0.87%
	EUR	LU2002724479	- M2 EUR (C)	0.90%
	EUR	LU2279408327	- M2 EUR QTD (D)	0.91%
	EUR	LU1328849788	- R2 EUR (C)	1.06%
	EUR	LU1328849861	- R2 EUR AD (D)	1.00%
	EUR	LU2132230389	- Z EUR (C)	0.76%
Global Aggregate Bond	CHF	LU0945157773	- A CHF Hgd (C)	1.15%
	CZK	LU1049752758	- A CZK Hgd (C)	1.16%
	EUR	LU0557861274	- A EUR (C)	1.15%
	EUR	LU0557861357	- A EUR AD (D)	1.15%
	EUR	LU0906524193	- A EUR Hgd (C)	1.16%
	EUR	LU0906524276	- A EUR Hgd AD (D)	1.15%
	EUR	LU1327396765	- A EUR MD (D)	1.15%
	USD	LU0319688015	- A USD (C)	1.15%
	USD	LU0319688288	- A USD AD (D)	1.15%
	USD	LU0906524433	- A USD MD (D)	1.15%
	EUR	LU1883316371	- A2 EUR (C)	1.31%
	EUR	LU2070309617	- A2 EUR AD (D)	1.34%
	EUR	LU1883316454	- A2 EUR MTD (D)	1.30%
	SGD	LU1327396849	- A2 SGD (C)	1.31%
	SGD	LU1049752089	- A2 SGD Hgd MD (D)	1.31%
	SGD	LU1327396922	- A2 SGD MD (D)	1.29%
	USD	LU049752592	- A2 USD (C)	1.29%
	USD	LU1049752162	- A2 USD MD (D)	1.30%
	EUR	LU2032056355	- A5 EUR (C)	1.05%
	USD	LU1883316702	- B USD MTD (D)	2.31%
	EUR	LU1883316884	- C EUR (C)	2.31%
	USD	LU1883317007	- C USD (C)	2.29%
	USD	LU1883317189	- C USD MTD (D)	2.30%
	EUR	LU1883317262	- E2 EUR (C)	1.15%
	EUR	LU1883317346	- E2 EUR QTD (D)	1.15%
	EUR	LU1883317429	- F EUR (C)	1.66%
	EUR	LU2208986013	- F EUR Hgd (C)	1.68%
	EUR	LU2018719646	- F EUR Hgd MTD (D)	1.65%
	USD	LU22089866872	- F USD (C)	1.65%
	EUR	LU0613077535	- F2 EUR Hgd (C)	1.81%
	EUR	LU0613077709	- F2 EUR Hgd MD (D)	1.80%
	USD	LU0557861431	- F2 USD (C)	1.80%
	USD	LU1250884811	- F2 USD MD (D)	1.80%
	EUR	LU0613076990	- G EUR Hgd (C)	1.35%
	EUR	LU0613077295	- G EUR Hgd MD (D)	1.35%
	EUR	LU1706545289	- G EUR Hgd QD (D)	1.35%
	GBP	LU0797053575	- G GBP Hgd AD (D)	1.35%
	USD	LU0319688361	- G USD (C)	1.35%
	USD	LU1327397060	- G USD MD (D)	1.36%
	EUR	LU1998919440	- H EUR Hgd (C)*	0.45%
	EUR	LU1998919796	- H EUR Hgd QTD (D)	0.47%
	CAD	LU0906524789	- I CAD Hgd AD (D)	0.62%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	CHF	LU0945157690	- I CHF Hgd (C)	0.62%
	EUR	LU0839535514	- I EUR (C)	0.61%
	EUR	LU0839535860	- I EUR AD (D)	0.62%
	EUR	LU0839535357	- I EUR Hgd (C)	0.62%
	EUR	LU0987191722	- I EUR Hgd AD (D)	0.62%
	GBP	LU0987191565	- I GBP Hgd (C)	0.61%
	GBP	LU0987191649	- I GBP Hgd AD (D)	0.62%
	USD	LU0319687637	- I USD (C)	0.61%
	USD	LU0319687710	- I USD AD (D)	0.61%
	USD	LU1327396419	- I USD MD (D)	0.62%
	EUR	LU1883317692	- I2 EUR (C)	0.67%
	EUR	LU1883317775	- I2 EUR Hgd (C)	0.68%
	GBP	LU1897299365	- I2 GBP (C)	0.66%
	GBP	LU2031983880	- I2 GBP QD (D)	0.68%
	USD	LU1883317858	- I2 USD (C)	0.68%
	USD	LU2330497350	- I2 USD AD (D)	0.67%
	USD	LU2330497434	- I2 USD MTD (D)	0.68%
	EUR	LU0613076487	- M EUR HGD (C)	0.62%
	USD	LU0329444938	- M USD (C)	0.62%
	EUR	LU1883317932	- M2 EUR (C)	0.67%
	EUR	LU2002721889	- M2 EUR Hgd (C)	0.67%
	EUR	LU2002721616	- M2 EUR Hgd AD ( D )	0.67%
	EUR	LU1883318070	- M2 EUR Hgd QTD (D)	0.67%
	EUR	LU1883318153	- M2 EUR QTD (D)	0.66%
	USD	LU2002721707	- M2 USD ( C )	0.66%
	USD	LU0557861514	- O USD (C)	0.17%
	USD	LU1392371701	- OR USD AD (D)	0.18%
	USD	LU1883318237	- P2 USD (C)	0.90%
	EUR	LU1378916545	- Q-10 EUR Hgd (C)	0.66%
	GBP	LU1049752915	- Q-10 GBP Hgd (C)*	0.61%
	USD	LU1103162241	- Q-11 USD (C)	0.71%
	EUR	LU1854487466	- Q-I19 EUR Hgd	0.53%
	EUR	LU1854487383	- Q-I19 EUR*	0.58%
	EUR	LU1832661448	- Q-18 EUR Hgd*	0.47%
	GBP	LU0839533659	- Q-R GBP (C)	0.95%
	GBP	LU0839533816	- Q-R GBP AD (D)	0.95%
	GBP	LU0906524862	- Q-R GBP Hgd (C)	0.94%
	GBP	LU0906524946	- Q-R GBP Hgd AD (D)	0.95%
	EUR	LU1508889729	- Q-R2 EUR Hgd (C)	0.44%
	CHF	LU1250884738	- R CHF Hgd (C)	0.75%
	CHF	LU1873222944	- R CHF Hgd AD (D)	0.75%
	EUR	LU1327397144	- R EUR (C)	0.75%
	EUR	LU1327397227	- R EUR AD (D)	0.75%
	EUR	LU0839534111	- R EUR Hgd (C)	0.80%
	EUR	LU0839534384	- R EUR Hgd AD (D)	0.76%
	USD	LU0839534624	- R USD (C)	0.76%
	USD	LU0839534970	- R USD AD (D)	0.75%
	GBP	LU2259110299	- R2 GBP (C)	0.80%
	USD	LU1883318583	- R2 USD (C)	0.79%
	EUR	LU2085676323	- X EUR Hgd AD( D )	0.18%
	EUR	LU2347636446	- Z EUR Hgd (C)*	0.49%
Global Bond	EUR	LU0557861860	- A EUR (C)	1.20%
	EUR	LU0557861944	- A EUR AD (D)	1.20%
	USD	LU0119133188	- A USD (C)	1.20%
	USD	LU0119133691	- A USD AD (D)	1.20%
	USD	LU0839533063	- A2 USD (C)	1.30%
	USD	LU0839533220	- A2 USD AD (D)	1.40%
	EUR	LU2070307678	- A5 EUR (C)	1.12%
	EUR	LU2018722194	- F EUR Hgd MTD (D)	1.60%
	EUR	LU0557862082	- F2 EUR Hgd (C)	1.66%
	EUR	LU0613078343	- F2 EUR Hgd MD (D)	1.62%
	USD	LU0557862165	- F2 USD (C)	1.65%
	EUR	LU0557862678	- G EUR Hgd (C)	1.21%
	EUR	LU0613078186	- G EUR Hgd MD (D)	1.19%
	USD	LU0119133931	- G USD (C)	1.20%
	USD	LU0119131489	- I USD (C)	0.62%
	GBP	LU2052288888	- I2 GBP (C)	0.67%
	EUR	LU1971432742	- M EUR (C)	0.62%
	EUR	LU1971432825	- M EUR AD (D)	0.62%
	EUR	LU0557862322	- M EUR HGD (C)	0.60%
	USD	LU0329445158	- M USD (C)	0.56%
	USD	LU2052289423	- P2 USD (C)	0.91%
	EUR	LU0228160049	- Q-I15 EUR AD (D)	0.87%
	GBP	LU2259110372	- R2 GBP (C)	0.81%

<b>AMUNDI FUNDS</b>	<b>Devise</b>	<b>Isin</b>	<b>Classes d'actions</b>	<b>TER %</b>
Global Corporate Bond	EUR	LU0557863056	- A EUR (C)	1.27%
	EUR	LU0557863130	- A EUR AD (D)	1.28%
	EUR	LU0839536322	- A EUR Hgd (C)	1.27%
	EUR	LU0906525240	- A EUR Hgd MD (D)	1.30%
	USD	LU0319688791	- A USD (C)	1.27%
	USD	LU0319688874	- A USD AD (D)	1.27%
	USD	LU1103153331	- A2 USD (C)	1.35%
	EUR	LU2070307835	- A5 EUR (C)	1.07%
	EUR	LU2018722780	- F EUR Hgd MTD (D)	1.67%
	EUR	LU1103153091	- F2 EUR Hgd MD (D)	1.81%
	USD	LU0557863213	- F2 USD (C)	1.81%
	EUR	LU1103152879	- G EUR Hgd MD (D)	1.36%
	USD	LU0319688957	- G USD (C)	1.36%
	EUR	LU2110861148	- H EUR Hgd QTD( D )	0.47%
	EUR	LU1998919879	- H EUR Hgd ( C )	0.49%
	EUR	LU0839536082	- I EUR Hgd (C)	0.70%
	USD	LU0319688445	- I USD (C)	0.65%
	USD	LU2183143416	- I2 USD (C)	0.69%
	EUR	LU1971433120	- M EUR HGD (C)	0.65%
	USD	LU0329445315	- M USD (C)	0.63%
	EUR	LU2002722002	- M2 EUR Hgd ( C )	0.68%
	EUR	LU2110861221	- M2 EUR Hgd QTD (D)	0.66%
	USD	LU2002722184	- M2 USD ( C )	0.67%
	EUR	LU1103153174	- O EUR Hgd (C)	0.19%
	USD	LU0557863304	- O USD (C)	0.19%
	EUR	LU1732799140	- Q-I2 EUR Hgd (C)*	0.33%
	USD	LU1327397573	- Q-I4 USD (C)	0.77%
	GBP	LU0906525752	- Q-R GBP Hgd (C)*	0.94%
	EUR	LU0906525596	- R EUR Hgd (C)	0.83%
	EUR	LU0906525679	- R EUR Hgd AD (D)	0.82%
	USD	LU1737510369	- R USD (C)*	0.89%
	EUR	LU1998921693	- X EUR Hgd( C )	0.20%
	USD	LU2401725697	- X USD (C)	0.19%
Global Corporate ESG Improvers Bond	EUR	LU2330497517	- A2 EUR Hgd (C)	1.36%
	USD	LU2280506101	- A2 USD (C)	1.34%
	USD	LU2359305369	- A2 USD AD (D)	1.35%
	EUR	LU2280506879	- E2 EUR (C)	1.19%
	EUR	LU2280506796	- E2 EUR Hgd (C)	1.16%
	EUR	LU2280506523	- F EUR (C)	1.66%
	EUR	LU2280506366	- G EUR (C)	1.46%
	USD	LU2280507505	- H USD (C)	0.50%
	EUR	LU2330497608	- I2 EUR Hgd (C)	0.66%
	GBP	LU2359305872	- I2 GBP (C)	0.67%
	USD	LU2280507257	- I2 USD (C)	0.65%
	USD	LU2359305443	- I2 USD AD (D)	0.66%
	EUR	LU2450199125	- M2 EUR Hgd (C)	0.69%
	USD	LU2280507414	- M2 USD (C)	0.65%
	GBP	LU2359305799	- R2 GBP (C)	0.90%
	USD	LU2280507091	- R2 USD (C)	0.90%
	USD	LU2359305526	- R2 USD AD (D)	0.88%
	EUR	LU2330497780	- Z EUR Hgd (C)	0.49%
	USD	LU2280507331	- Z USD (C)	0.49%
Net Zero Ambition Global Corporate Bond <sup>1</sup>	USD	LU2531475981	- A USD (C)*	1.23%
	USD	LU2531475809	- A2 USD (C)*	1.34%
	EUR	LU2531475122	- F EUR (C)*	1.64%
	EUR	LU2531475049	- G EUR (C)*	1.35%
	EUR	LU2531474828	- G EUR Hgd (C)*	1.34%
	EUR	LU2530008764	- H EUR Hgd (C)*	0.46%
	USD	LU2531475718	- I USD (C)*	0.59%
	USD	LU2531475635	- I2 USD (C)*	0.64%
	EUR	LU2531475395	- M2 EUR (C)*	0.64%
	USD	LU2531475551	- R USD (C)*	0.79%
	USD	LU2531475478	- R2 USD (C)*	0.89%
	EUR	LU2531478498	- Z EUR Hgd (C)*	0.48%
	EUR	LU2531478571	- Z EUR Hgd QTD (D)*	0.47%
	USD	LU2531474745	- Z USD (C)*	0.46%
	USD	LU2531474661	- Z USD QTD (D)*	0.45%
Global High Yield Bond	EUR	LU1162499526	- A EUR Hgd (C)	1.40%
	USD	LU1162499369	- A USD (C)	1.40%
	EUR	LU2070307918	- A5 EUR (C)	1.00%
	EUR	LU2018722863	- F EUR Hgd MTD (D)	1.99%
	EUR	LU1162500042	- F2 EUR Hgd (C)	2.15%
	EUR	LU1250883417	- F2 EUR Hgd MD (D)	2.14%
	USD	LU1162499955	- F2 USD (C)	2.14%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1162499872	- G EUR Hgd (C)	1.69%
	EUR	LU1250883334	- G EUR Hgd MD (D)	1.69%
	USD	LU1162499799	- G USD (C)	1.69%
	USD	LU1998920026	- H USD (C)	0.41%
	EUR	LU1162498981	- I EUR Hgd (C)	0.60%
	USD	LU1162498718	- I USD (C)	0.60%
	GBP	LU2330497947	- I14 GBP Hgd QD (D)	0.37%
	GBP	LU1897300478	- I2 GBP (C)	0.67%
	GBP	LU2031984003	- I2 GBP QD (D)	0.65%
	USD	LU2330497863	- I2 USD (C)	0.65%
	GBP	LU2052287138	- J3 GBP (C)	0.66%
	GBP	LU2110861650	- J3 GBP Hgd (C)	0.65%
	GBP	LU2052287211	- J3 GBP QD (D)	0.67%
	USD	LU1162499286	- O USD (C)	0.10%
	USD	LU2052289696	- P2 USD (C)	1.00%
	GBP	LU1891089077	- Q-I21 GBP Hgd (C)	0.38%
	GBP	LU2259108806	- R3 GBP (C)	0.69%
	GBP	LU2259108988	- R3 GBP Hgd (C)	0.70%
	GBP	LU2259109010	- R3 GBP QD (D)	0.69%
	USD	LU1998921776	- X USD (C)	0.11%
Global Inflation Short Duration Bond <sup>2</sup>	EUR	LU0442405998	- A EUR (C)	1.09%
	EUR	LU0442406376	- A EUR AD (D)	1.08%
	EUR	LU0906528699	- A EUR MD (D)*	1.33%
	USD	LU0752742972	- A USD Hgd (C)*	-
	EUR	LU1883324805	- A2 EUR (C)	1.20%
	EUR	LU2070308056	- A5 EUR (C)	1.03%
	EUR	LU1883324987	- E2 EUR (C)	0.94%
	EUR	LU2018722277	- F EUR (C)	1.43%
	EUR	LU0557864377	- F2 EUR (C)	1.59%
	EUR	LU0442406459	- G EUR (C)	1.14%
	USD	LU0752743277	- G USD Hgd (C)	1.14%
	EUR	LU1998920299	- H EUR (C)	0.34%
	EUR	LU0442406616	- I EUR (C)	0.57%
	USD	LU0752743194	- I USD Hgd (C)	0.54%
	EUR	LU0442406533	- M EUR (C)	0.55%
	EUR	LU1883325109	- M2 EUR (C)	0.61%
	EUR	LU0557864534	- O EUR (C)	0.16%
	EUR	LU1272328227	- Q-I13 EUR (C)	0.25%
	GBP	LU1272326791	- Q-I13 GBP Hgd (C)*	0.10%
	USD	LU1272326445	- Q-I13 USD Hgd (C)	0.24%
	EUR	LU0839539771	- R EUR (C)	0.69%
	EUR	LU0839539938	- R EUR AD (D)	0.69%
	EUR	LU1883325281	- R2 EUR (C)	0.73%
Global Total Return Bond	EUR	LU1253539594	- A EUR (C)	0.94%
	EUR	LU1253539677	- A EUR AD (D)	0.94%
	EUR	LU1253539750	- A EUR QD (D)	0.59%
	EUR	LU2018722350	- F EUR QTD (D)	1.42%
	EUR	LU1253540097	- F2 EUR (C)	1.57%
	EUR	LU1583992539	- F2 EUR QD (D)	1.57%
	EUR	LU1253539917	- G EUR (C)	1.12%
	EUR	LU1583994071	- G EUR QD (D)	1.12%
	EUR	LU1253539248	- I EUR (C)	0.46%
	EUR	LU1253539321	- I EUR AD (D)	0.43%
	EUR	LU2002722853	- M2 EUR (C)	0.53%
Impact Green Bonds	EUR	LU2349692348	- A2 EUR (C)	1.05%
	EUR	LU2349692421	- E2 EUR (C)	0.92%
	EUR	LU2349692694	- F2 EUR (C)	1.51%
	EUR	LU2349692777	- G2 EUR (C)	1.02%
	EUR	LU2349692850	- I2 EUR (C)	0.31%
	GBP	LU2401725770	- I2 GBP (C)	0.30%
	EUR	LU2349692934	- J2 EUR (C)	0.23%
	JPY	LU2440106446	- J2 JPY Hgd (C)	0.23%
	EUR	LU2349693072	- R2 EUR (C)	0.64%
	GBP	LU2414850136	- R2 GBP (C)	0.61%
Optimal Yield	EUR	LU1883336569	- A EUR (C)	1.52%
	EUR	LU1883336643	- A EUR AD (D)	1.52%
	SEK	LU1883336726	- A SEK Hgd (C)	1.52%
	USD	LU1883336999	- A USD Hgd (C)	1.52%
	USD	LU1883337021	- A USD Hgd MTD (D)	1.52%
	EUR	LU2259111180	- A2 EUR (C)	1.66%
	EUR	LU2259111263	- A2 EUR AD (D)	1.67%
	EUR	LU1883337294	- C EUR (C)	0.95%
	EUR	LU1883337377	- E2 EUR (C)	1.47%
	EUR	LU1883337450	- E2 EUR QTD (D)	1.47%

AMUNDI FUNDS	Devise	Isin	Classes of Shares	TER %
	EUR	LU1883337534	- F EUR (C)	1.97%
	EUR	LU1883337617	- F EUR QTD (D)	1.97%
	EUR	LU2176991185	- G EUR (C)	1.67%
	EUR	LU1894680088	- G EUR QD (D)	1.67%
	EUR	LU2098276038	- H EUR (C)	0.26%
	EUR	LU1998916008	- H EUR QTD (D)	0.24%
	EUR	LU1883337708	- I2 EUR (C)	0.64%
	USD	LU1883337963	- I2 USD Hgd (C)	0.64%
	EUR	LU1883338003	- M2 EUR (C)	0.69%
	EUR	LU1883338268	- R2 EUR (C)	0.87%
	EUR	LU1883338342	- R2 EUR AD (D)	0.87%
	GBP	LU1883338425	- R2 GBP (C)	0.87%
	SEK	LU1883338771	- R2 SEK Hgd (C)	0.87%
	USD	LU1883338854	- R2 USD AD (D)	0.87%
	USD	LU1883338938	- R2 USD Hgd (C)	0.87%
	USD	LU1883339076	- R2 USD Hgd MTD (D)	0.87%
	EUR	LU2428739713	- X EUR (C)	0.10%
Optimal Yield Short Term	EUR	LU1883339233	- A EUR (C)	1.18%
	EUR	LU1883339316	- E2 EUR (C)	1.18%
	EUR	LU1883339407	- E2 EUR QTD (D)	1.18%
	EUR	LU1883339589	- F EUR (C)	1.68%
	EUR	LU1883339662	- F EUR QTD (D)	1.68%
	EUR	LU1894680161	- G EUR (C)	1.38%
	EUR	LU1894680245	- G EUR AD (D)	1.38%
	EUR	LU1883339746	- I2 EUR (C)	0.63%
	EUR	LU1883339829	- M2 EUR (C)	0.65%
	EUR	LU1883340082	- M2 EUR QTD (D)	0.65%
	EUR	LU1883340165	- R2 EUR (C)	0.89%
Pioneer Strategic Income	AUD	LU1883840644	- A AUD MTD3 (D)	1.76%
	CHF	LU1883840727	- A CHF Hgd (C)	1.76%
	CZK	LU1883840990	- A CZK Hgd (C)	1.76%
	EUR	LU1883841022	- A EUR (C)	1.76%
	EUR	LU1883841295	- A EUR Hgd (C)	1.76%
	EUR	LU1883841378	- A EUR Hgd AD (D)	1.77%
	EUR	LU1883841451	- A EUR Hgd MGI (D)	1.76%
	USD	LU1883841535	- A USD (C)	1.76%
	USD	LU1883841881	- A USD MGI (D)	1.76%
	USD	LU1883841618	- A USD MTD (D)	1.76%
	USD	LU1883841709	- A USD MTD3 (D)	1.77%
	ZAR	LU1883841964	- A ZAR MTD3 (D)	1.77%
	EUR	LU2070309294	- A2 EUR (C)	1.96%
	EUR	LU2070308999	- A2 EUR AD (D)	1.98%
	USD	LU2574252404	- A2 USD MD (D)*	1.98%
	EUR	LU2032056512	- A5 EUR (C)	0.98%
	AUD	LU1883842004	- B AUD MTD3 (D)	2.26%
	USD	LU1883842186	- B USD (C)	2.26%
	USD	LU1883842426	- B USD MGI (D)	2.26%
	USD	LU1883842269	- B USD MTD (D)*	2.25%
	USD	LU1883842343	- B USD MTD3 (D)	2.26%
	ZAR	LU1883842699	- B ZAR MTD3 (D)	2.26%
	EUR	LU1883842772	- C EUR (C)	2.26%
	EUR	LU1883842855	- C EUR Hgd (C)	2.26%
	EUR	LU1883842939	- C EUR Hgd MGI (D)	2.26%
	USD	LU1883843077	- C USD (C)	2.26%
	USD	LU1883843150	- C USD MTD (D)	2.26%
	EUR	LU1883843234	- E2 EUR (C)	1.46%
	EUR	LU1883843317	- E2 EUR AD (D)	1.46%
	EUR	LU1883843408	- E2 EUR Hgd (C)	1.46%
	EUR	LU1883843580	- E2 EUR Hgd AD (D)	1.46%
	EUR	LU1883843663	- E2 EUR Hgd QTD (D)	1.46%
	EUR	LU1883843747	- E2 EUR QTD (D)	1.46%
	EUR	LU1883843820	- F EUR (C)	1.96%
	EUR	LU1883844042	- F EUR AD (D)	1.96%
	EUR	LU1883844125	- F EUR Hgd (C)	1.96%
	EUR	LU1883844398	- F EUR Hgd AD (D)	1.96%
	EUR	LU1883844471	- F EUR QTD (D)	1.96%
	EUR	LU2036673379	- G EUR (C)	1.66%
	EUR	LU2036673619	- G EUR Hgd (C)	1.69%
	EUR	LU1894682456	- G EUR Hgd AD (D)	1.66%
	EUR	LU1894682530	- G EUR Hgd QD (D)	1.67%
	EUR	LU2036673452	- G EUR QTD (D)	1.69%
	EUR	LU1998916420	- H EUR Hgd QTD (D)	0.36%
	EUR	LU1883844554	- I2 EUR (C)	0.77%
	EUR	LU1883844638	- I2 EUR Hgd (C)	0.78%

AMUNDI FUNDS	Devise	Isin	Classe d'actions	TER %
	EUR	LU1883844711	- I2 EUR Hgd QTD (D)	0.77%
	EUR	LU1883844802	- I2 EUR QD (D)	0.78%
	GBP	LU1883844984	- I2 GBP Hgd (C)	0.80%
	USD	LU1883845106	- I2 USD (C)	0.77%
	USD	LU1883845288	- I2 USD QD (D)	0.77%
	USD	LU2347634748	- I4 USD QTD (D)	0.55%
	EUR	LU1883845361	- M2 EUR (C)	0.72%
	EUR	LU2002723232	- M2 EUR Hgd (C)	0.72%
	USD	LU1883845528	- P2 USD (C)	1.06%
	USD	LU1883845791	- P2 USD MTD (D)	1.04%
	USD	LU1883845874	- Q-D USD MTD (D)	2.25%
	EUR	LU1883846096	- R2 EUR (C)	0.95%
	EUR	LU1883846179	- R2 EUR AD (D)	0.96%
	EUR	LU1883846252	- R2 EUR Hgd (C)	0.97%
	EUR	LU1883846336	- R2 EUR Hgd AD (D)	0.98%
	EUR	LU1883846419	- R2 EUR Hgd MGI (D)	0.96%
	GBP	LU1883846500	- R2 GBP (C)	0.95%
	GBP	LU1883846682	- R2 GBP AD (D)	0.96%
	USD	LU1883846765	- R2 USD (C)	0.96%
	USD	LU1883846849	- R2 USD AD (D)	0.96%
	AUD	LU1883847060	- T AUD MTD3 (D)	2.25%
	USD	LU1883847144	- T USD (C)	2.24%
	USD	LU1883847490	- T USD MGI (D)	2.25%
	USD	LU1883847227	- T USD MTD3 (D)	2.26%
	ZAR	LU1883847573	- T ZAR MTD3 (D)	2.25%
	AUD	LU1883847656	- U AUD MTD3 (D)	2.25%
	USD	LU1883847730	- U USD (C)	2.26%
	USD	LU1883847904	- U USD MGI (D)	2.25%
	USD	LU1883847813	- U USD MTD3 (D)	2.26%
	ZAR	LU1883848035	- U ZAR MTD3 (D)	2.25%
	EUR	LU2085675515	- Z EUR HGD QTD (D)	0.49%
Net Zero Ambition Pioneer US Corporate Bond <sup>1</sup>	USD	LU2559893917	- A USD (C)*	1.23%
	USD	LU2559894055	- A2 USD (C)*	1.34%
	EUR	LU2559895375	- E2 EUR (C)*	1.14%
	EUR	LU2559894642	- F EUR (C)*	1.64%
	EUR	LU2559894725	- G EUR (C)*	1.34%
	USD	LU2559894998	- H USD (C)*	0.29%
	USD	LU2559894139	- I USD (C)*	0.56%
	USD	LU2559894212	- I2 USD (C)*	0.67%
	EUR	LU2559894568	- M2 EUR (C)*	0.66%
	USD	LU2559894303	- R USD (C)*	0.69%
	USD	LU2559894485	- R2 USD (C)*	0.78%
	USD	LU2559895029	- Z USD (C)*	0.48%
	USD	LU2559895292	- Z USD QTD (D)*	0.49%
Pioneer US Bond	EUR	LU1880401101	- A EUR (C)	1.01%
	EUR	LU1880401283	- A EUR AD (D)	1.01%
	EUR	LU1880401366	- A EUR Hgd (C)	1.02%
	USD	LU1880401523	- A USD (C)	1.01%
	USD	LU1880401796	- A1 USD AD (D)	1.01%
	AUD	LU2070305110	- A2 AUD Hgd MTD3 (D)	1.32%
	EUR	LU1883848977	- A2 EUR (C)	1.35%
	EUR	LU2070309021	- A2 EUR AD (D)	1.32%
	EUR	LU1883849199	- A2 EUR Hgd (C)	1.32%
	EUR	LU1883849272	- A2 EUR MTD (D)	1.31%
	EUR	LU1883849355	- A2 EUR QD (D)	1.32%
	GBP	LU1883849439	- A2 GBP Hgd QD (D)	1.31%
	SGD	LU1883849512	- A2 SGD Hgd (C)	1.31%
	SGD	LU2237438549	- A2 SGD Hgd MGI (D)	1.31%
	USD	LU1883849603	- A2 USD (C)	1.31%
	USD	LU1883849785	- A2 USD AD (D)	1.31%
	USD	LU2574252586	- A2 USD MD (D)*	1.34%
	USD	LU1883850015	- A2 USD MGI (D)	1.31%
	USD	LU1883849868	- A2 USD MTD (D)	1.32%
	USD	LU1883849942	- A2 USD MTD3 (D)	1.32%
	ZAR	LU2098275063	- A2 ZAR Hgd MTD3 (D)	1.31%
	ZAR	LU1883850288	- A2 ZAR MTD3 (D)	1.32%
	USD	LU2347634235	- A2-7 USD (C)	1.27%
	EUR	LU2070308304	- A5 EUR (C)	0.96%
	AUD	LU2070305201	- B AUD Hgd MTD3 (D)	2.26%
	USD	LU1883850361	- B USD (C)	2.26%
	USD	LU1883850791	- B USD MGI (D)	2.26%
	USD	LU1883850528	- B USD MTD3 (D)	2.26%
	ZAR	LU2070305383	- B ZAR Hgd MTD3 (D)	2.26%
	USD	LU1883850874	- C USD (C)	2.26%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU1883850957	- C USD MTD (D)	2.26%
	CHF	LU1883851096	- E2 CHF Hgd (C)	1.06%
	EUR	LU1883851179	- E2 EUR (C)	1.06%
	EUR	LU1883851252	- E2 EUR Hgd (C)	1.06%
	USD	LU1883851336	- E2 USD (C)	1.06%
	EUR	LU1883851419	- F EUR (C)	1.56%
	EUR	LU2018722947	- F EUR Hgd QTD (D)	1.56%
	USD	LU2208987094	- F USD (C)	1.56%
	EUR	LU1880402091	- F2 EUR Hgd (C)	1.71%
	EUR	LU1880402174	- F2 EUR Hgd QTD (D)	1.71%
	USD	LU1880402257	- F2 USD (C)	1.71%
	EUR	LU1880402331	- G EUR Hgd (C)	1.27%
	EUR	LU1880402414	- G EUR Hgd MTD (D)	1.26%
	EUR	LU1880402505	- G EUR Hgd QTD (D)	1.29%
	USD	LU1880402687	- G USD (C)	1.26%
	USD	LU1998916776	- H USD (C)	0.24%
	EUR	LU1880402760	- I EUR Hgd (C)	0.48%
	USD	LU1880402844	- I USD (C)	0.47%
	USD	LU1880402927	- I USD AD (D)	0.48%
	CHF	LU2162036151	- I2 CHF Hgd (C)	0.53%
	EUR	LU1883851500	- I2 EUR (C)	0.53%
	EUR	LU1883851682	- I2 EUR Hgd (C)	0.53%
	GBP	LU1897310782	- I2 GBP (C)	0.53%
	GBP	LU2031984185	- I2 GBP QD (D)	0.53%
	USD	LU1883851765	- I2 USD (C)	0.52%
	USD	LU1883851849	- I2 USD AD (D)	0.53%
	USD	LU2176990534	- J2 USD (C)	0.44%
	EUR	LU1880403065	- M EUR HGD (C)	0.53%
	USD	LU1880403149	- M USD (C)*	0.52%
	EUR	LU1883851922	- M2 EUR (C)	0.58%
	USD	LU2002723406	- M2 USD (C)	0.57%
	USD	LU1880403222	- O USD (C)	0.08%
	USD	LU1883852060	- P2 USD (C)	0.81%
	USD	LU1883852144	- P2 USD MTD (D)	0.80%
	USD	LU1883852227	- Q-D USD MTD (D)	2.26%
	EUR	LU1880404204	- Q-OF EUR (C)	0.22%
	EUR	LU2183144067	- R EUR (C)	0.60%
	EUR	LU1880404626	- R EUR Hgd (C)	0.62%
	USD	LU1880405276	- R USD (C)	0.61%
	USD	LU1880405359	- R USD AD (D)	0.60%
	EUR	LU1883852573	- R2 EUR (C)	0.75%
	EUR	LU1883852656	- R2 EUR Hgd (C)	0.72%
	EUR	LU1883852730	- R2 EUR QD (D)	0.72%
	USD	LU1883852904	- R2 USD (C)	0.71%
	USD	LU1883853118	- T USD (C)	2.25%
	USD	LU1883853381	- T USD MGI (D)	2.24%
	USD	LU1883853209	- T USD MTD3 (D)	2.25%
	ZAR	LU1883853464	- T ZAR MTD3 (D)	2.25%
	AUD	LU2070305466	- U AUD HGD MTD3 (D)	2.27%
	USD	LU1883853548	- U USD (C)	2.25%
	USD	LU1883853894	- U USD MGI (D)	2.25%
	USD	LU1883853621	- U USD MTD3 (D)	2.25%
	ZAR	LU1883853977	- U ZAR MTD3 (D)	2.25%
	USD	LU1998917311	- X USD (C)	0.09%
	USD	LU2031986479	- Z USD (C)*	0.34%
Pioneer US Corporate Bond	EUR	LU1162498122	- A EUR Hgd (C)	1.24%
	USD	LU1162497827	- A USD (C)	1.18%
	USD	LU1162498049	- A USD AD (D)	1.17%
	EUR	LU1162498635	- F2 EUR Hgd (C)	1.72%
	USD	LU1162498551	- F2 USD (C)	1.72%
	EUR	LU1162498478	- G EUR Hgd (C)	1.29%
	USD	LU1162498395	- G USD (C)	1.27%
	EUR	LU1162497314	- I EUR Hgd (C)	0.47%
	USD	LU1162497157	- I USD (C)	0.48%
	EUR	LU2162036078	- I2 EUR Hgd (C)	0.54%
	JPY	LU2401725853	- I2 JPY (C)	0.54%
	SEK	LU2477811967	- I2 SEK Hgd (C)*	0.54%
	EUR	LU1162497660	- M EUR HGD (C)	0.53%
	USD	LU1162497587	- M USD (C)	0.54%
	EUR	LU2085676166	- M2 EUR (C)	0.59%
	EUR	LU2002723588	- M2 EUR Hgd (C)	0.59%
	EUR	LU2305762622	- M2 EUR Hgd QTD (D)	0.58%
	USD	LU1162497744	- O USD (C)	0.09%

<b>AMUNDI FUNDS</b>	<b>Devise</b>	<b>Isin</b>	<b>Classes d'actions</b>	<b>TER %</b>
	SEK	LU1408339320	- Q-A3 SEK Hgd (C)	0.85%
	EUR	LU2347636016	- Z EUR Hgd (C)	0.35%
Pioneer US Short Term Bond	EUR	LU1882441816	- A2 EUR (C)	0.87%
	USD	LU1882441907	- A2 USD (C)	0.82%
	USD	LU1882442111	- A2 USD AD (D)	0.85%
	USD	LU2574252669	- A2 USD MD (D)*	0.73%
	USD	LU1882442202	- A2 USD MTD (D)	0.78%
	USD	LU2585852598	- A2 USD MTD3 (D)*	0.80%
	ZAR	LU2596443304	- A2 ZAR Hgd MTD3 (D)*	0.82%
	USD	LU1882442467	- B USD (C)	2.13%
	USD	LU2596443130	- B USD MTD3 (D)*	2.09%
	ZAR	LU2596443056	- B ZAR Hgd MTD3 (D)*	2.10%
	EUR	LU1882442541	- C EUR (C)	2.14%
	USD	LU1882442897	- C USD (C)	2.14%
	USD	LU1882442970	- C USD MTD (D)	2.15%
	EUR	LU1882443192	- E2 EUR (C)	0.86%
	EUR	LU1882443275	- F EUR (C)	1.36%
	EUR	LU2085676596	- G EUR (C)	1.06%
	EUR	LU1998917071	- H EUR (C)	0.25%
	USD	LU1882443358	- I2 USD (C)	0.40%
	EUR	LU1882443432	- M2 EUR (C)	0.49%
	USD	LU1882443515	- P2 USD (C)	0.71%
	EUR	LU1882443606	- R2 EUR (C)	0.61%
	USD	LU1882443788	- R2 USD (C)	0.61%
	USD	LU1882443861	- T USD (C)	2.10%
	USD	LU1882443945	- U USD (C)	2.15%
	USD	LU2596442918	- U USD MTD3 (D)*	2.09%
	ZAR	LU2596442835	- U ZAR Hgd MTD3 (D)*	2.10%
China RMB Aggregate Bond <sup>1</sup>	USD	LU2534777094	- A USD (C)*	1.75%
	EUR	LU2534778738	- A2 EUR Hgd (C)*	1.85%
	USD	LU2534776955	- A2 USD (C)*	1.85%
	USD	LU2534778225	- A2 USD Hgd (C)*	1.85%
	EUR	LU2534777763	- E2 EUR AD (D)*	1.70%
	EUR	LU2534777250	- F EUR AD (D)*	2.20%
	EUR	LU2534777334	- G EUR AD (D)*	1.99%
	EUR	LU2534777680	- G EUR Hgd (C)*	2.00%
	USD	LU2534779207	- I USD (C)*	0.71%
	EUR	LU2534778654	- I2 EUR Hgd (C)*	0.81%
	USD	LU2534779116	- I2 USD (C)*	0.80%
	USD	LU2534778068	- I2 USD Hgd (C)*	0.81%
	EUR	LU2534777177	- M2 EUR (C)*	0.90%
	USD	LU2534779389	- R USD (C)*	0.82%
	EUR	LU2534778571	- R2 EUR Hgd (C)*	0.93%
	USD	LU2534778902	- R2 USD (C)*	0.92%
	USD	LU2534777920	- R2 USD Hgd (C)*	0.93%
	EUR	LU2534778498	- Z EUR Hgd (C)*	0.61%
	USD	LU2534778811	- Z USD (C)*	0.61%
	USD	LU2534777847	- Z USD Hgd (C)*	0.61%
Emerging Markets Blended Bond	EUR	LU1161086159	- A EUR (C)	1.53%
	EUR	LU1161086316	- A EUR AD (D)	1.53%
	USD	LU1543731449	- A USD Hgd (C)	1.53%
	EUR	LU1534096844	- A2 EUR (C)	1.74%
	EUR	LU2070310110	- A2 EUR AD (D)	1.73%
	SGD	LU1534096091	- A2 SGD Hgd (C)	1.73%
	SGD	LU1534095879	- A2 SGD Hgd MD (D)	1.75%
	EUR	LU2070305896	- A5 EUR (C)	1.04%
	EUR	LU2036673965	- E2 EUR (C)	1.63%
	EUR	LU2018719489	- F EUR (C)	2.13%
	EUR	LU2018719562	- F EUR QTD (D)	2.13%
	EUR	LU1161086589	- F2 EUR (C)	2.28%
	EUR	LU1600318759	- F2 EUR QD (D)	2.27%
	EUR	LU1161086407	- G EUR (C)	1.82%
	EUR	LU1600318833	- G EUR QD (D)	1.82%
	EUR	LU1161085698	- I EUR (C)	0.74%
	EUR	LU2538405445	- I2 EUR (C)*	0.85%
	EUR	LU2034727227	- J2 EUR (C)	0.69%
	EUR	LU1161085938	- M EUR (C)	0.75%
	EUR	LU2002720485	- M2 EUR (C)	0.80%
	EUR	LU1534097065	- OR EUR AD (D)*	0.21%
	EUR	LU1161085854	- Q-I11 EUR (C)	0.43%
	GBP	LU1361117796	- Q-I14 GBP Hgd (C)	0.26%
	EUR	LU1600318676	- Q-OF EUR AD (D)	0.23%
	EUR	LU2347636289	- Z EUR (C)	0.56%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
Emerging Markets Bond	AUD	LU1882449637	- A AUD MTD3 (D)	1.69%
	CZK	LU1882449710	- A CZK Hgd (C)	1.69%
	EUR	LU1882449801	- A EUR (C)	1.69%
	EUR	LU1882449983	- A EUR AD (D)	1.69%
	EUR	LU1882450056	- A EUR Hgd (C)	1.69%
	EUR	LU1882450130	- A EUR Hgd AD (D)	1.69%
	EUR	LU1882450213	- A EUR MTD (D)	1.69%
	USD	LU1882450304	- A USD (C)	1.69%
	USD	LU1882450486	- A USD AD (D)	1.69%
	USD	LU1882450726	- A USD MGI (D)	1.69%
	USD	LU1882450569	- A USD MTD (D)	1.69%
	USD	LU1882450643	- A USD MTD3 (D)	1.69%
	ZAR	LU1882450999	- A ZAR MTD3 (D)	1.69%
	AUD	LU2110860256	- A2 AUD Hgd MTD3 (D)	1.79%
	EUR	LU2070310037	- A2 EUR (C)	1.80%
	EUR	LU2070309963	- A2 EUR AD (D)	1.79%
	HKD	LU2110860330	- A2 HKD MTD3 (D)	1.78%
	CNH	LU2401860049	- A2 RMB Hgd MTD3 (D)	1.79%
	SGD	LU2237438622	- A2 SGD Hgd MGI (D)	1.79%
	USD	LU2110860504	- A2 USD (C)	1.77%
	USD	LU2237438895	- A2 USD MGI (D)	1.78%
	USD	LU2110860769	- A2 USD MTD3 (D)	1.85%
	AUD	LU1882451021	- B AUD MTD3 (D)	2.53%
	EUR	LU1882451294	- B EUR (C)	2.54%
	USD	LU1882451377	- B USD (C)	2.54%
	USD	LU1882451617	- B USD MGI (D)	2.53%
	USD	LU1882451534	- B USD MTD3 (D)	2.54%
	ZAR	LU1882451708	- B ZAR MTD3 (D)	2.54%
	EUR	LU1882451880	- C EUR (C)	2.54%
	EUR	LU1882451963	- C EUR MTD (D)	2.54%
	USD	LU1882452003	- C USD (C)	2.54%
	USD	LU1882452185	- C USD MTD (D)	2.54%
	EUR	LU1882452268	- E2 EUR (C)	1.54%
	EUR	LU1882452425	- E2 EUR Hgd (C)	1.55%
	EUR	LU1882452698	- E2 EUR QTD (D)	1.53%
	USD	LU1882452771	- E2 USD (C)	1.53%
	USD	LU1882452854	- E2 USD AD (D)	1.54%
	EUR	LU1882452938	- F EUR (C)	2.04%
	EUR	LU1882453076	- F EUR QTD (D)	2.04%
	EUR	LU2036673023	- G EUR (C)	1.73%
	EUR	LU1894676722	- G EUR Hgd AD (D)	1.73%
	EUR	LU2036673296	- G EUR QTD (D)	1.73%
	EUR	LU1998914052	- H EUR (C)	0.59%
	EUR	LU1998914136	- H EUR Hgd (C)	0.60%
	EUR	LU1998914219	- H EUR QTD (D)	0.59%
	EUR	LU1882453159	- I2 EUR (C)	0.74%
	EUR	LU1882453233	- I2 EUR Hgd (C)	0.74%
	EUR	LU1882453316	- I2 EUR Hgd AD (D)	0.74%
	EUR	LU1882453407	- I2 EUR QTD (D)	0.74%
	GBP	LU1897302250	- I2 GBP (C)	0.74%
	GBP	LU1882453589	- I2 GBP Hgd QD (D)	0.74%
	USD	LU1882453662	- I2 USD (C)	0.74%
	USD	LU1882453746	- I2 USD QD (D)	0.74%
	USD	LU1882453829	- I2 USD QTD (D)	0.74%
	EUR	LU1882454124	- J2 EUR Hgd (C)	0.64%
	GBP	LU2052287724	- J3 GBP (C)	0.78%
	GBP	LU2052287997	- J3 GBP QD (D)	0.77%
	EUR	LU2085676240	- M EUR (C)	0.69%
	EUR	LU1882454553	- M2 EUR (C)	0.75%
	EUR	LU1882454637	- M2 EUR AD (D)	0.75%
	EUR	LU1882454710	- M2 EUR Hgd (C)	0.76%
	USD	LU1882454983	- P2 USD (C)	1.03%
	USD	LU1882455014	- P2 USD MTD (D)	1.03%
	USD	LU1882455105	- Q-D USD MTD (D)	2.53%
	EUR	LU1882455287	- R2 EUR (C)	1.01%
	EUR	LU1882455360	- R2 EUR Hgd (C)	0.95%
	GBP	LU1882455444	- R2 GBP (C)	0.93%
	USD	LU1882455527	- R2 USD (C)	0.94%
	USD	LU1882455790	- R2 USD AD (D)	0.93%
	GBP	LU2259108632	- R3 GBP (C)	0.82%
	GBP	LU2259108715	- R3 GBP QD (D)	0.82%
	AUD	LU1882455873	- T AUD MTD3 (D)	2.52%
	EUR	LU1882455956	- T EUR (C)*	2.52%
	USD	LU1882456095	- T USD (C)	2.50%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU1882456251	- T USD MGI (D)	2.51%
	USD	LU1882456178	- T USD MTD3 (D)	2.53%
	ZAR	LU1882456335	- T ZAR MTD3 (D)	2.53%
	AUD	LU1882456418	- U AUD MTD3 (D)	2.53%
	EUR	LU1882456509	- U EUR (C)	2.52%
	USD	LU1882456681	- U USD (C)	2.54%
	USD	LU1882456848	- U USD MGI (D)	2.53%
	USD	LU1882456764	- U USD MTD3 (D)	2.54%
	ZAR	LU1882456921	- U ZAR MTD3 (D)	2.53%
	EUR	LU1882457069	- X EUR (C)	0.19%
	EUR	LU2085674625	- Z EUR Hgd AD (D)	0.55%
	USD	LU2040440153	- Z USD (C)	0.55%
Emerging Markets Corporate Bond	EUR	LU0755948790	- A EUR (C)	1.85%
	EUR	LU0755948873	- A EUR AD (D)	1.84%
	EUR	LU0755948956	- A EUR Hgd (C)	1.83%
	USD	LU0755948444	- A USD (C)	1.84%
	USD	LU0755948527	- A USD AD (D)	1.84%
	EUR	LU2070305979	- A5 EUR (C)	0.99%
	EUR	LU2018722608	- F EUR Hgd MTD (D)	2.19%
	EUR	LU0755949335	- F2 EUR Hgd (C)	2.35%
	EUR	LU0945158151	- F2 EUR Hgd MD (D)	2.35%
	USD	LU0755949251	- F2 USD (C)	2.34%
	EUR	LU0755949178	- G EUR Hgd (C)	1.89%
	EUR	LU0945158078	- G EUR Hgd MD (D)	1.89%
	USD	LU0755949095	- G USD (C)	1.89%
	USD	LU1998917824	- H USD (C)	0.56%
	USD	LU0755947982	- I EUR (C)	0.71%
	EUR	LU0755948014	- I EUR AD (D)	0.71%
	EUR	LU0755947800	- I EUR Hgd (C)	0.71%
	EUR	LU2339089083	- I EUR Hgd AD (D)	0.71%
	USD	LU0755947636	- I USD (C)	0.71%
	USD	LU0755947719	- I USD AD (D)	0.73%
	EUR	LU2176992076	- J2 EUR AD (D)	0.61%
	EUR	LU1971433047	- M EUR (C)	0.75%
	EUR	LU0755948287	- M EUR HGD (C)	0.76%
	USD	LU0755948105	- M USD (C)	0.76%
	EUR	LU1103155898	- O EUR Hgd (C)	0.16%
	USD	LU0755948360	- O USD (C)	0.15%
	EUR	LU2052290199	- Z EUR QD (D)	0.51%
	USD	LU2036672488	- Z USD (C)	0.54%
	USD	LU2052289936	- Z USD QD (D)	0.52%
Emerging Markets Green Bond	USD	LU2138398024	- A USD (C)	1.74%
	AUD	LU2305762200	- A2 AUD Hgd MTD3 (D)	1.85%
	HKD	LU2305762119	- A2 HKD MTD3 (D)	1.88%
	CNH	LU2305763786	- A2 RMB Hgd MTD3 (D)	1.87%
	USD	LU2138387506	- A2 USD (C)	1.88%
	USD	LU2305762036	- A2 USD MTD3 (D)	1.87%
	EUR	LU2138390393	- E2 EUR (C)	1.65%
	EUR	LU2259110968	- E2 EUR Hgd (C)	1.65%
	EUR	LU2138390716	- F EUR (C)	2.10%
	EUR	LU2138390559	- G EUR (C)	1.70%
	EUR	LU2259111008	- G EUR Hgd (C)	1.70%
	EUR	LU2138389544	- H EUR (C)	0.55%
	EUR	LU2339089166	- H EUR QD (D)	0.58%
	USD	LU2138388066	- I USD (C)	0.77%
	EUR	LU2138388736	- I2 EUR Hgd (C)	0.82%
	GBP	LU2359303745	- I2 GBP (C)	0.81%
	GBP	LU2138388579	- I2 GBP Hgd (C)	0.83%
	USD	LU2138388223	- I2 USD (C)	0.83%
	EUR	LU2138389387	- J EUR Hgd (C)	0.62%
	USD	LU2138388900	- J USD (C)	0.60%
	EUR	LU2138389460	- J2 EUR Hgd (C)	0.67%
	USD	LU2138389114	- J2 USD (C)	0.67%
	EUR	LU2138389890	- M2 EUR (C)	0.79%
	EUR	LU2138390047	- M2 EUR Hgd (C)	0.82%
	USD	LU2138387688	- R USD (C)	1.06%
	GBP	LU2259109952	- R2 GBP (C)	1.17%
	GBP	LU2347634581	- R2 GBP Hgd (C)	1.16%
	USD	LU2138387845	- R2 USD (C)	1.17%
	EUR	LU2347636875	- R4 EUR Hgd (C)	0.54%
	EUR	LU2368111824	- R4 EUR Hgd (D)	0.55%
	GBP	LU2347634318	- R4 GBP Hgd (C)	0.56%
	GBP	LU2368111741	- R4 GBP Hgd AD (D)	0.54%
	USD	LU2347634409	- R4 USD (C)	0.58%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU2368112046	- R4 USD AD (D)	0.56%
	EUR	LU2138391102	- SE EUR Hgd (C)*	0.73%
	USD	LU2138390989	- SE USD (C)	0.77%
	EUR	LU2279408756	- Z EUR Hgd (C)	0.61%
Emerging Markets Corporate High Yield Bond	EUR	LU1882457143	- A EUR (C)	1.94%
	EUR	LU1882457226	- A EUR AD (D)	1.93%
	USD	LU1882457572	- A USD (C)	1.94%
	USD	LU1882457655	- A USD MTD (D)	1.92%
	EUR	LU1882457739	- C EUR (C)	2.94%
	USD	LU1882457903	- C USD (C)	2.93%
	USD	LU1882458034	- C USD MTD (D)	2.93%
	EUR	LU1882458117	- E2 EUR (C)	1.79%
	EUR	LU1882458208	- E2 EUR QTD (D)	1.79%
	EUR	LU1882458380	- F EUR QTD (D)	2.29%
	EUR	LU2085676679	- G EUR QTD (D)	1.99%
	EUR	LU1882458463	- I2 EUR (C)	0.99%
	EUR	LU1882458547	- I2 EUR Hgd (C)	0.99%
	EUR	LU2596442678	- I2 EUR Hgd AD (D)*	0.96%
	USD	LU1882458620	- I2 USD (C)	0.96%
	EUR	LU1882458893	- M2 EUR (C)*	0.91%
	USD	LU1882458976	- P2 USD (C)	1.25%
	EUR	LU1882459271	- R2 EUR (C)	1.13%
	EUR	LU1882459354	- R2 EUR AD (D)	1.14%
	USD	LU1882459438	- R2 USD (C)	1.14%
	EUR	LU2098275733	- Z EUR (C)	0.62%
	USD	LU2052290272	- Z USD (C)	0.61%
Emerging Markets Hard Currency Bond	EUR	LU0907913460	- A EUR (C)	1.60%
	EUR	LU0907913544	- A EUR AD (D)	1.59%
	EUR	LU1534102832	- A2 EUR (C)	1.69%
	EUR	LU1534103137	- A2 EUR MD (D)	1.69%
	SGD	LU1534103723	- A2 SGD Hgd (C)	1.69%
	SGD	LU1534104291	- A2 SGD Hgd MD (D)	1.75%
	USD	LU1534102592	- A2 USD Hgd MD (D)	1.72%
	EUR	LU2070306191	- A5 EUR (C)	0.98%
	EUR	LU0907913890	- F2 EUR (C)	2.24%
	EUR	LU0907913627	- G EUR (C)	1.79%
	EUR	LU0907912579	- I EUR (C)	0.60%
	EUR	LU0907912652	- I EUR AD (D)	0.61%
	USD	LU1543737727	- I USD (C)	0.61%
	USD	LU0907912736	- I USD Hgd (C)	0.61%
	CHF	LU2070304659	- I2 CHF Hgd (C)	0.71%
	GBP	LU2052288706	- I2 GBP (C)	0.72%
	EUR	LU2176989445	- J2 EUR (C)*	0.56%
	EUR	LU0907913031	- M EUR (C)	0.72%
	EUR	LU2002720642	- M2 EUR (C)	0.74%
	EUR	LU2002720725	- M2 EUR AD (D)	0.78%
	EUR	LU0907913114	- O EUR (C)	0.16%
	EUR	LU1706539126	- Q-A5 EUR (C)*	0.69%
	USD	LU1778762168	- Q-A5 USD Hgd (C)*	0.65%
	USD	LU1191004966	- Q-I0 USD Hgd (C)	0.50%
	USD	LU1543738535	- Q-I13 USD Hgd (C)*	0.78%
	USD	LU1602583905	- Q-I14 USD Hgd (C)	0.85%
	EUR	LU1756691595	- R EUR (C)	0.89%
	EUR	LU1998920968	- X EUR (C)	0.16%
	EUR	LU2279408244	- Z EUR (C)	0.46%
Emerging Markets Local Currency Bond	CZK	LU1880385494	- A CZK Hgd (C)	1.76%
	EUR	LU1882459511	- A EUR (C)	1.77%
	EUR	LU1882459602	- A EUR AD (D)	1.76%
	USD	LU1882459784	- A USD (C)	1.76%
	USD	LU1882459867	- A USD AD (D)	1.76%
	USD	LU1882460014	- A USD MGI (D)	1.76%
	USD	LU1882459941	- A USD MTD3 (D)	1.76%
	EUR	LU2070309708	- A2 EUR AD (D)	1.88%
	USD	LU1880385817	- A2 USD (C)	1.86%
	USD	LU1880385908	- A2 USD AD (D)	1.85%
	EUR	LU2070306274	- A5 EUR (C)	1.01%
	USD	LU1882460287	- B USD MGI (D)	2.61%
	USD	LU1882460105	- B USD MTD3 (D)	2.61%
	EUR	LU1882460444	- E2 EUR (C)	1.71%
	EUR	LU1882460527	- E2 EUR AD (D)	1.71%
	EUR	LU1882460790	- E2 EUR QTD (D)	1.71%
	EUR	LU1882460873	- F EUR (C)	2.21%
	EUR	LU1882460956	- F EUR AD (D)	2.21%
	EUR	LU1882461178	- F EUR QTD (D)	2.21%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU1880386039	- F2 EUR Hgd (C)	2.36%
	EUR	LU1880386112	- F2 EUR Hgd MTD (D)	2.36%
	USD	LU1880386203	- F2 USD (C)	2.36%
	EUR	LU1880386385	- G EUR Hgd (C)	1.91%
	EUR	LU1880386468	- G EUR Hgd MTD (D)	1.91%
	USD	LU1880386542	- G USD (C)	1.91%
	EUR	LU1998914300	- H EUR ( C )	0.59%
	EUR	LU1880386625	- I EUR Hgd (C)	0.68%
	USD	LU1880387607	- I USD (C)	0.68%
	USD	LU1880387789	- I USD AD (D)*	0.65%
	EUR	LU2297685658	- I11 EUR Hgd (C)	0.75%
	EUR	LU1882461251	- I2 EUR (C)	0.72%
	EUR	LU1882461335	- I2 EUR AD (D)	0.71%
	EUR	LU1882461418	- I2 EUR QD (D)	0.71%
	GBP	LU2031984425	- I2 GBP QD (D)	0.72%
	USD	LU1882461509	- I2 USD (C)	0.72%
	EUR	LU1895000252	- J2 EUR (C)	0.61%
	EUR	LU2428739804	- J2 EUR AD (D)	0.62%
	USD	LU2176989957	- J2 USD (C)	0.59%
	EUR	LU1880387946	- M EUR HGD (C)	0.81%
	USD	LU1880388084	- M USD (C)	0.77%
	EUR	LU1882461681	- M2 EUR (C)	0.84%
	EUR	LU1882461764	- M2 EUR AD (D)	0.82%
	USD	LU2002720998	- M2 USD ( C )	0.83%
	USD	LU1880388167	- O USD (C)	0.17%
	USD	LU1880388910	- R USD (C)	0.07%
	EUR	LU2391858433	- R11 EUR Hgd (C)	0.79%
	EUR	LU1882461848	- R2 EUR (C)	1.01%
	GBP	LU2259110026	- R2 GBP (C)	1.00%
	USD	LU1882461921	- R2 USD (C)	1.00%
	USD	LU1882462143	- T USD MGI (D)	2.59%
	USD	LU1882462069	- T USD MTD3 (D)	2.60%
	USD	LU1882462499	- U USD MGI (D)	2.60%
	USD	LU1882462226	- U USD MTD3 (D)	2.60%
	USD	LU1998917238	- X USD ( C )	0.17%
	EUR	LU2052288532	- Z EUR AD (D)	0.52%
	EUR	LU2052288458	- Z EUR QD (D)	0.52%
Emerging Markets Short Term Bond	CZK	LU1882462572	- A2 CZK Hgd (C)	1.55%
	EUR	LU1882462655	- A2 EUR (C)	1.55%
	EUR	LU1882462739	- A2 EUR Hgd (C)	1.55%
	USD	LU1882462812	- A2 USD (C)	1.52%
	USD	LU1882462903	- A2 USD MTD (D)	1.55%
	USD	LU1882463034	- C USD (C)	2.55%
	USD	LU1882463117	- C USD MTD (D)	2.54%
	EUR	LU1882463208	- E2 EUR (C)	1.54%
	EUR	LU1882463380	- E2 EUR Hgd (C)	1.54%
	EUR	LU1882463463	- E2 EUR Hgd QTD (D)	1.54%
	EUR	LU1882463547	- E2 EUR QTD (D)	1.54%
	EUR	LU1882463893	- F2 EUR QTD (D)	2.20%
	EUR	LU2036672645	- G2 EUR (C)	1.74%
	EUR	LU1894676995	- G2 EUR Hgd (C)	1.74%
	EUR	LU2036672991	- G2 EUR Hgd QTD (D)	1.75%
	EUR	LU2036672728	- G2 EUR QTD (D)	1.74%
	EUR	LU1998914565	- H EUR QD (D)	0.61%
	EUR	LU1882463976	- I2 EUR (C)*	0.76%
	EUR	LU1882464198	- I2 EUR Hgd (C)	0.76%
	EUR	LU1882464271	- I2 EUR Hgd AD (D)	0.76%
	EUR	LU1882464354	- I2 EUR Hgd QTD (D)	0.76%
	GBP	LU1897303142	- I2 GBP (C)	0.75%
	GBP	LU2176991268	- I2 GBP Hgd (C)	0.76%
	EUR	LU1882464602	- M2 EUR (C)	0.71%
	EUR	LU1882464784	- M2 EUR Hgd (C)	0.76%
	USD	LU1882464941	- P2 USD (C)*	1.12%
	EUR	LU1882465088	- R2 EUR (C)	1.07%
	EUR	LU1882465161	- R2 EUR Hgd (C)	1.04%
	EUR	LU1882464438	- X EUR (C)	0.24%
Euro Multi-Asset Target Income	CZK	LU1882475046	- A2 CZK Hgd (C)	1.92%
	CZK	LU1882475129	- A2 CZK Hgd QTI (D)	1.91%
	EUR	LU1882475392	- A2 EUR (C)	1.91%
	EUR	LU1882475475	- A2 EUR QTI (D)	1.91%
	EUR	LU1882475558	- E2 EUR QTI (D)	1.89%
	EUR	LU1882475632	- G2 EUR QTI (D)	2.09%
	EUR	LU2347634664	- I2 EUR QTI (D)	0.87%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU2490078461	- M2 EUR (C)	0.97%
	EUR	LU1882475715	- M2 EUR QTI (D)	0.96%
Global Multi-Asset	EUR	LU1883327816	- A EUR (C)	1.87%
	USD	LU1883327907	- A USD (C)	1.87%
	EUR	LU2183143689	- A2 EUR (C)	2.07%
	USD	LU2183143762	- A2 USD (C)	2.07%
	EUR	LU1883328038	- C EUR (C)	2.87%
	USD	LU1883328111	- C USD (C)	2.87%
	EUR	LU1883328202	- E2 EUR (C)	1.87%
	EUR	LU1883328384	- F EUR (C)	2.37%
	EUR	LU1883328467	- G EUR (C)	2.07%
	CZK	LU2199618633	- I2 CZK Hgd (C)	0.84%
	EUR	LU1883328541	- I2 EUR (C)	0.84%
	GBP	LU1897306830	- I2 GBP (C)	0.84%
	USD	LU1883328624	- I2 USD (C)	0.84%
	USD	LU1883328897	- I2 USD Hgd (C)	0.84%
Global Multi-Asset Conservative	EUR	LU1883328970	- M2 EUR (C)	0.93%
	EUR	LU1883329192	- R2 EUR (C)	1.22%
	CHF	LU1883329358	- A CHF Hgd (C)	1.60%
	EUR	LU1883329432	- A EUR (C)	1.60%
	EUR	LU2339089596	- A EUR QD (D)	1.60%
	USD	LU2339089323	- A USD Hgd (C)	1.59%
	EUR	LU2183143507	- A2 EUR (C)	1.75%
	EUR	LU1883329515	- C EUR (C)	2.60%
	EUR	LU1883329606	- E2 EUR (C)	1.49%
	EUR	LU2330498085	- E2 EUR AD (D)	1.49%
	EUR	LU1883329788	- F EUR (C)	2.15%
	EUR	LU1883329861	- G EUR (C)	1.79%
	EUR	LU1883329945	- G EUR QTD (D)	1.79%
	EUR	LU2079696212	- I EUR (C)	0.67%
Global Multi-Asset Target Income	CZK	LU2199618559	- I2 CZK Hgd (C)	0.77%
	EUR	LU2079696568	- I2 EUR (C)	0.76%
	GBP	LU1897307218	- I2 GBP (C)	0.76%
	JPY	LU2450199471	- I2 JPY Hgd (C)	0.76%
	USD	LU1883330018	- I2 USD Hgd (C)	0.76%
	JPY	LU2359305955	- J2 JPY Hgd (C)	0.65%
	EUR	LU1883330109	- M2 EUR (C)	0.76%
	EUR	LU1883330281	- R2 EUR (C)	1.12%
	EUR	LU2391858359	- R5 EUR (C)	0.94%
	CZK	LU1883330364	- A2 CZK Hgd (C)	1.89%
	CZK	LU1883330448	- A2 CZK Hgd QTI (D)	1.89%
	EUR	LU1883330521	- A2 EUR (C)	1.89%
	EUR	LU1883330794	- A2 EUR Hgd (C)	1.92%
	EUR	LU1883330877	- A2 EUR Hgd QTI (D)	1.89%
	EUR	LU1883330950	- A2 EUR QTI (D)	1.89%
	GBP	LU2368112129	- A2 GBP Hgd (C)	1.94%
	HUF	LU1883331099	- A2 HUF Hgd QTI (D)	1.89%
	RON	LU1883331255	- A2 RON Hgd (C)	1.90%
	USD	LU1883331339	- A2 USD (C)	1.91%
	USD	LU1883331412	- A2 USD MTI (D)	1.89%
	USD	LU1883331503	- A2 USD QTI (D)	1.89%
	USD	LU1883331685	- C USD (C)	2.89%
	USD	LU1883331768	- C USD QTI (D)	2.89%
	EUR	LU1883331842	- E2 EUR (C)	1.89%
	EUR	LU1883331925	- E2 EUR Hgd SATI (D)	1.89%
	EUR	LU1883332063	- E2 EUR QTI (D)	1.89%
	EUR	LU1883332147	- E2 EUR SATI (D)	1.88%
	EUR	LU1883332576	- G2 EUR Hgd QTI (D)	2.09%
	USD	LU1883332659	- I2 USD (C)	0.85%
	EUR	LU1883332816	- M2 EUR Hgd (C)	0.96%
	EUR	LU2002722697	- M2 EUR Hgd SATI (D)*	0.89%
	EUR	LU1883332907	- M2 EUR SATI (D)	0.87%
	USD	LU1883333038	- M2 USD (C)	0.96%
	USD	LU1883333202	- P2 USD (C)	1.33%
	USD	LU1883333384	- P2 USD QTI (D)	1.35%
	USD	LU1883333467	- Q-D USD QTI (D)	2.88%
	EUR	LU1883333541	- R2 EUR (C)	1.20%
	EUR	LU1883333624	- R2 EUR Hgd QTI (D)	1.27%
	EUR	LU1883333897	- R2 EUR QTI (D)	1.25%
	USD	LU1883333970	- R2 USD (C)	1.24%
	USD	LU1883334192	- R2 USD MTI (D)	1.25%
	USD	LU1883333172	- R2 USD QTI (D)	1.24%
Net Zero Ambition Multi-Asset <sup>2</sup>	CZK	LU1327398548	- A CZK Hgd (C)	1.89%
	EUR	LU0907915168	- A EUR (C)	1.89%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU0907915242	- A EUR AD (D)	1.89%
	EUR	LU2018720735	- F EUR (C)	2.47%
	EUR	LU0907915598	- F2 EUR (C)	2.74%
	EUR	LU0907915325	- G EUR (C)	2.18%
	EUR	LU0907914518	- I EUR (C)	0.97%
	EUR	LU0907914609	- I EUR AD (D)	0.96%
	USD	LU2330498168	- I USD (C)	0.95%
	CZK	LU2199618716	- I2 CZK Hgd (C)	1.07%
	EUR	LU0907914781	- M EUR (C)	1.10%
	EUR	LU2002722770	- M2 EUR ( C )	1.18%
	EUR	LU1049757476	- R EUR (C)	1.30%
	EUR	LU1049757559	- R EUR AD (D)	1.33%
Multi-Asset Real Return	CZK	LU1650130344	- A CZK Hgd (C)	1.31%
	EUR	LU1253540170	- A EUR (C)	1.31%
	EUR	LU1253540410	- A EUR AD (D)	1.31%
	EUR	LU2018720818	- F EUR (C)	2.11%
	EUR	LU2018721030	- F EUR QTD (D)	2.11%
	EUR	LU1253541814	- F2 EUR (C)	2.31%
	EUR	LU1327398381	- F2 EUR QD (D)	2.31%
	EUR	LU1253541574	- G EUR (C)	1.76%
	EUR	LU1327398209	- G EUR QD (D)	1.76%
	EUR	LU1253540840	- I EUR (C)	0.58%
	EUR	LU1253541145	- I EUR AD (D)	0.47%
	EUR	LU1327398035	- M EUR (C)	0.68%
	JPY	LU1253542036	- Q-I JPY Hgd (C)	0.57%
	JPY	LU1253542119	- Q-I JPY Hgd AD (D)	0.57%
	EUR	LU1253542200	- Q-I4 EUR (C)*	0.46%
	EUR	LU1600318593	- Q-OF EUR (C)*	0.09%
Multi-Asset Sustainable Future	CHF	LU2110861817	- A CHF Hgd (C)	1.48%
	CZK	LU2176991698	- A CZK Hgd (C)	1.47%
	EUR	LU1941681956	- A EUR (C)	1.47%
	EUR	LU1941682095	- A EUR AD (D)	1.47%
	USD	LU1941682681	- A USD (C)	1.48%
	EUR	LU2040441128	- A2 EUR (C)	1.62%
	EUR	LU2036673882	- E2 EUR (C)	1.42%
	EUR	LU2018721113	- F EUR (C)	2.27%
	EUR	LU1941682418	- F2 EUR (C)	2.42%
	EUR	LU1941682335	- G EUR (C)	1.52%
	EUR	LU1941682178	- I EUR (C)	0.59%
	EUR	LU2462611307	- I16 EUR (C)*	0.78%
	EUR	LU2031984342	- I2 EUR (C)	0.69%
	GBP	LU2359308629	- I2 GBP (C)	0.67%
	EUR	LU20856755861	- J2 EUR (C)	0.58%
	EUR	LU1941682509	- M EUR (C)	0.64%
	EUR	LU2011223687	- M2 EUR (C)	0.69%
	EUR	LU1941682251	- R EUR (C)	0.92%
	EUR	LU2359306094	- R EUR AD (D)	0.91%
	GBP	LU2359308546	- R2 GBP (C)	1.03%
	EUR	LU2391859084	- R5 EUR (C)	0.72%
Pioneer Flexible Opportunities	CZK	LU1883340249	- A CZK Hgd (C)	1.82%
	EUR	LU1883340322	- A EUR (C)	1.82%
	EUR	LU1883340595	- A EUR Hgd (C)	1.82%
	USD	LU1883340678	- A USD (C)	1.82%
	EUR	LU1883340751	- C EUR Hgd (C)	2.82%
	USD	LU1883340835	- C USD (C)	2.82%
	EUR	LU1883340918	- E2 EUR (C)	1.82%
	EUR	LU1883341056	- E2 EUR Hgd (C)	1.82%
	EUR	LU1883341130	- F EUR (C)	2.32%
	EUR	LU1894680328	- G EUR (C)	2.02%
	EUR	LU1883341213	- G EUR Hgd (C)	2.02%
	USD	LU1883341486	- I USD (C)*	0.59%
	USD	LU2330498598	- I2 USD (C)	0.78%
	USD	LU1883341643	- P USD (C)	1.17%
	USD	LU1883341726	- Q-D USD AD (D)	2.81%
	EUR	LU1837136800	- R EUR ( C )	1.08%
	EUR	LU1883341999	- R EUR Hgd (C)	1.07%
	GBP	LU1883342021	- R GBP (C)	1.07%
	USD	LU1883342294	- R USD (C)	1.07%
Pioneer Income Opportunities	EUR	LU1894680757	- A2 EUR (C)	1.78%
	EUR	LU1894680831	- A2 EUR Hgd (C)	1.76%
	EUR	LU1894680914	- A2 EUR Hgd QTD (D)	1.76%
	EUR	LU1894681052	- A2 EUR QTD (D)	1.78%
	USD	LU1883839398	- A2 USD (C)	1.77%
	USD	LU2574252313	- A2 USD MD (D)*	1.82%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU1894681136	- A2 USD MGI (D)	1.75%
	USD	LU1894681219	- A2 USD QTD (D)	1.77%
	USD	LU1883839471	- C USD (C)	2.79%
	EUR	LU1883839554	- E2 EUR (C)	1.77%
	EUR	LU1883839638	- E2 EUR Hgd (C)	1.76%
	EUR	LU1883839711	- E2 EUR Hgd QTI (D)	1.76%
	EUR	LU1894681300	- E2 EUR PHgd QTI (D)	1.76%
	EUR	LU1883839802	- E2 EUR QTI (D)	1.76%
	EUR	LU1883839984	- G EUR (C)	1.97%
	EUR	LU1883840057	- G EUR Hgd (C)	1.97%
	EUR	LU1883840131	- G EUR Hgd QTI (D)	1.96%
	EUR	LU1894681482	- G EUR PHgd QTI (D)	1.97%
	EUR	LU1883840214	- G EUR QTI (D)	1.96%
	EUR	LU1894681565	- I2 EUR (C)	0.73%
	EUR	LU1894681649	- I2 EUR Hgd (C)	0.75%
	EUR	LU1894681722	- I2 EUR Hgd QTD (D)	0.73%
	EUR	LU1894681995	- I2 EUR QTD (D)	0.73%
	USD	LU1883840305	- I2 USD (C)	0.73%
	USD	LU1894682027	- I2 USD QTD (D)	0.72%
	USD	LU2110862112	- I3 USD QTI (D)	0.73%
	EUR	LU2002723158	- M2 EUR (C)	0.83%
	EUR	LU1883840487	- M2 EUR Hgd QTD (D)	0.83%
	USD	LU1883840560	- P2 USD (C)	1.27%
	USD	LU1894682290	- R2 USD (C)	1.11%
	USD	LU1894682373	- R2 USD QTD (D)	1.11%
Real Assets Target Income	AUD	LU2538405957	- A2 AUD Hgd MTI (D)*	1.99%
	EUR	LU1883866011	- A2 EUR (C)	1.90%
	EUR	LU1883866102	- A2 EUR Hgd MTI (D)	1.92%
	EUR	LU1883866284	- A2 EUR Hgd QTI (D)	1.92%
	EUR	LU1883866367	- A2 EUR QTI (D)	1.91%
	HKD	LU2498475776	- A2 HKD MTI (D)*	3.12%
	CNH	LU2538405874	- A2 RMB Hgd MTI (D)*	1.99%
	SGD	LU2462611489	- A2 SGD Hgd (C)*	1.95%
	SGD	LU2462611562	- A2 SGD Hgd MTI (D)	1.95%
	USD	LU1883866441	- A2 USD (C)	1.90%
	USD	LU2462611646	- A2 USD MTI (D)*	1.95%
	USD	LU1883866524	- A2 USD QTI (D)	1.91%
	EUR	LU2477811538	- E2 EUR (C)	1.92%
	EUR	LU1883866797	- E2 EUR ATI (D)	1.91%
	EUR	LU1883866870	- E2 EUR Hgd SATI (D)	1.91%
	EUR	LU1883867092	- F2 EUR ATI (D)	2.66%
	EUR	LU2477811454	- G2 EUR (C)	2.11%
	EUR	LU1883867258	- G2 EUR Hgd QTI (D)	2.11%
	USD	LU2237438465	- H USD (C)	0.48%
	EUR	LU1883867332	- I2 EUR (C)	0.88%
	EUR	LU1883867415	- I2 EUR Hgd QTI (D)	0.87%
	USD	LU1883867506	- I2 USD (C)	0.90%
	EUR	LU2477811611	- M2 EUR (C)	0.96%
	EUR	LU2002723828	- M2 EUR Hgd SATI (D)*	0.94%
	USD	LU2002724040	- M2 USD ATI (D)	0.97%
	EUR	LU1883867688	- R2 EUR (C)	1.24%
	EUR	LU2070303842	- Z EUR QD (D)	0.74%
	USD	LU2085675606	- Z USD QTI (D)	0.73%
Target Coupon	EUR	LU1386074709	- A2 EUR AD (D)	1.02%
	EUR	LU1386074964	- F2 EUR AD (D)	1.61%
	EUR	LU1386074881	- G2 EUR AD (D)	1.21%
	EUR	LU1386074618	- I2 EUR AD (D)	0.53%
	EUR	LU2002724396	- M2 EUR AD (D)	0.62%
	EUR	LU1638825742	- Q-A4 EUR AD (D)	1.01%
Absolute Return Credit	EUR	LU1622150198	- A EUR (C)	1.14%
	USD	LU1622150867	- A USD (C)	1.07%
	USD	LU1622150941	- A USD Hgd (C)	1.17%
	EUR	LU1622151246	- F2 EUR (C)	2.09%
	EUR	LU1622151329	- G EUR (C)	1.55%
	EUR	LU1622150271	- I EUR (C)	0.61%
	EUR	LU1622151089	- I EUR AD (D)*	0.52%
	GBP	LU1622150438	- I GBP Hgd (C)	0.61%
	GBP	LU2052288615	- I2 GBP (C)	0.67%
	EUR	LU1622151592	- M EUR (C)	0.57%
	EUR	LU1622150511	- O EUR (C)	0.17%
	EUR	LU1622150602	- Q-A3 EUR AD (D)*	1.28%
	EUR	LU1622151162	- R EUR (C)	0.86%
Absolute Return European Equity <sup>3</sup>	EUR	LU1882436733	- A EUR (C)*	2.04%
	EUR	LU1882436907	- A EUR AD (D)*	2.04%

AMUNDI FUNDS	Devise	Isin	Classe d'actions	TER %
	HUF	LU1882437038	- A HUF Hgd (C)*	2.05%
	USD	LU1882437202	- A USD (C)*	1.87%
	EUR	LU2070305540	- A5 EUR (C)*	1.50%
	EUR	LU1882437541	- E2 EUR (C)*	1.72%
	USD	LU1882437624	- E2 USD Hgd (C)*	1.71%
	EUR	LU1882437970	- G EUR (C)*	2.18%
	EUR	LU1998913831	- H EUR (C)*	0.43%
	EUR	LU1882438358	- I EUR (C)*	0.62%
	USD	LU1882438432	- I USD Hgd (C)*	1.12%
	EUR	LU1882438606	- M2 EUR (C)*	1.08%
	EUR	LU1882438788	- R EUR (C)*	1.25%
	USD	LU1882438945	- R USD (C)*	1.09%
	USD	LU1882439083	- R USD Hgd (C)*	1.25%
	EUR	LU2040439817	- Z EUR (C)*	0.69%
Absolute Return Multi-Strategy	CZK	LU1882439240	- A CZK Hgd (C)	1.65%
	EUR	LU1882439323	- A EUR (C)	1.63%
	USD	LU1882439679	- A USD Hgd (C)	1.60%
	EUR	LU2070310201	- A2 EUR (C)	1.85%
	EUR	LU2032054905	- A5 EUR (C)	1.50%
	EUR	LU1882439752	- C EUR (C)	2.66%
	USD	LU1882439919	- C USD Hgd (C)	2.64%
	EUR	LU1882440099	- E2 EUR (C)	1.53%
	EUR	LU1882440255	- F EUR (C)	2.19%
	EUR	LU1882440339	- G EUR (C)	1.83%
	EUR	LU1998913914	- H EUR (C)*	0.40%
	EUR	LU1882440503	- I EUR (C)	0.85%
	GBP	LU1894676300	- I GBP (C)	0.87%
	GBP	LU1894676482	- I GBP Hgd (C)	0.86%
	EUR	LU1882440685	- I2 EUR (C)	0.96%
	GBP	LU1897298045	- I2 GBP (C)	0.80%
	GBP	LU2047618173	- I2 GBP Hgd (C)	0.96%
	EUR	LU1882440925	- J EUR (C)	0.76%
	GBP	LU2052286833	- J3 GBP (C)	0.85%
	EUR	LU1882441147	- M2 EUR (C)	0.85%
	USD	LU2098276384	- P2 USD Hgd (C)	1.35%
	EUR	LU1894676565	- Q-I22 EUR QTD (D)	0.80%
	EUR	LU1882441220	- R EUR (C)	1.09%
	GBP	LU1882441576	- R GBP Hgd (C)	1.14%
	USD	LU1882441659	- R USD Hgd (C)	1.10%
	GBP	LU2259108392	- R3 GBP (C)	0.89%
	EUR	LU1894676649	- X EUR (C)	0.27%
	EUR	LU2110859837	- Z EUR (C)	0.64%
Absolute Return Global Opportunities Bond	CZK	LU1894677373	- A CZK Hgd (C)	1.16%
	EUR	LU1894677027	- A EUR (C)	1.15%
	USD	LU1894677290	- A USD (C)	1.16%
	EUR	LU1894677613	- C EUR (C)	2.15%
	EUR	LU1894677704	- C EUR MTD (D)	2.17%
	USD	LU1894677886	- C USD (C)	2.16%
	EUR	LU1894678009	- E2 EUR (C)	1.26%
	EUR	LU1894678181	- F EUR (C)	1.91%
	EUR	LU1894678264	- G EUR (C)	1.55%
	EUR	LU1998914995	- H EUR (C)	0.32%
	EUR	LU1894678348	- I EUR (C)	0.56%
	EUR	LU2339089752	- I2 EUR (C)	0.62%
	EUR	LU1894678694	- M2 EUR (C)	0.65%
	EUR	LU2498475859	- OR EUR (C)*	0.19%
	EUR	LU1837134698	- R EUR (C)	0.76%
	GBP	LU1894678777	- R GBP (C)	0.75%
	EUR	LU1894678934	- SE EUR (C)	0.19%
	EUR	LU2040440237	- Z EUR (C)	0.46%
Absolute Return Global Opportunities Bond Dynamic	USD	LU2247575652	- A2 USD (C)	1.62%
	USD	LU2247577195	- H USD (C)	0.52%
	USD	LU2247576031	- I2 USD (C)	0.76%
	USD	LU2247575819	- R2 USD (C)	1.10%
	EUR	LU2247576205	- Z EUR Hgd (C)	0.53%
	USD	LU2247576387	- Z USD (C)	0.54%
Global Macro Bonds & Currencies	EUR	LU0996172093	- A EUR (C)	1.47%
	EUR	LU0996172176	- A EUR AD (D)	1.47%
	USD	LU1073017714	- A USD Hgd AD (D)	1.47%
	EUR	LU2018724992	- F EUR (C)	2.01%
	EUR	LU0996172507	- F2 EUR (C)	2.22%
	EUR	LU1103150238	- F2 EUR MD (D)	2.22%
	EUR	LU0996172333	- G EUR (C)	1.67%
	EUR	LU1103150071	- G EUR MD (D)	1.66%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	USD	LU0996172416	- G USD Hgd (C)	1.67%
	EUR	LU0996171368	- I EUR (C)	0.74%
	EUR	LU0996171798	- M EUR (C)	0.74%
	EUR	LU0996171954	- O EUR (C)	0.30%
Global Macro Bonds & Currencies Low Vol	EUR	LU0210817283	- AE (C)	1.03%
	EUR	LU0244994728	- AE (D)	1.03%
	GBP	LU0615785101	- AHG (C)	1.04%
	USD	LU0752743517	- AHU (C)	1.04%
	USD	LU0752743608	- AHU (D)	1.02%
	EUR	LU0557852794	- FE (C)	1.34%
	EUR	LU0210817879	- IE (C)	0.43%
	EUR	LU0329439698	- ME (C)	0.66%
	EUR	LU0557852950	- OE (C)*	0.21%
	EUR	LU0906519359	- OR (C)	0.30%
	EUR	LU0987185328	- RE (C)	0.87%
	EUR	LU0210817440	- SE (C)	1.14%
	USD	LU0752743863	- SHU (C)	1.14%
Absolute Return Forex	EUR	LU0568619638	- A EUR (C)	1.15%
	EUR	LU0568619711	- A EUR AD (D)	1.15%
	USD	LU1883326172	- A USD (C)	1.13%
	EUR	LU1883326768	- C EUR (C)	1.89%
	USD	LU1883326925	- C USD (C)	1.90%
	USD	LU1883327063	- C USD MTD (D)	1.68%
	EUR	LU1883327147	- E2 EUR (C)	1.00%
	EUR	LU1883327220	- F EUR (C)	1.65%
	EUR	LU0568620057	- F2 EUR (C)	1.85%
	EUR	LU0568619802	- G EUR (C)	1.29%
	EUR	LU0568619042	- I EUR (C)	0.64%
	EUR	LU0568619398	- M EUR (C)	0.67%
	EUR	LU1883327576	- M2 EUR (C)	0.71%
	EUR	LU0568619554	- O EUR (C)	0.22%
	EUR	LU0987184941	- R EUR (C)	1.02%
	USD	LU1883327659	- R USD (C)	1.07%
	EUR	LU1883327733	- X EUR (C)*	-
	EUR	LU2040440401	- Z EUR (C)	0.58%
Multi-Strategy Growth	EUR	LU1883335165	- A EUR (C)	1.75%
	EUR	LU1883335249	- A EUR AD (D)	1.75%
	USD	LU1883335322	- A USD Hgd (C)	1.72%
	EUR	LU1883335678	- E2 EUR (C)	1.64%
	EUR	LU1883335751	- G EUR (C)	1.94%
	EUR	LU1998915968	- H EUR (C)	0.49%
	EUR	LU1883335835	- I EUR (C)	0.93%
	EUR	LU1883335918	- I EUR AD (D)	0.94%
	GBP	LU1894679312	- I GBP (C)	0.92%
	GBP	LU1894679403	- I GBP Hgd (C)	0.92%
	USD	LU1883336056	- I USD Hgd (C)	0.91%
	CHF	LU2359308207	- I2 CHF Hgd (C)	1.02%
	EUR	LU1883336130	- I2 EUR (C)	1.02%
	EUR	LU1894679585	- I2 EUR AD (D)	1.01%
	GBP	LU1897309008	- I2 GBP (C)	1.03%
	GBP	LU2049412971	- I2 GBP Hgd (C)	1.01%
	NOK	LU1894679742	- I2 NOK Hgd (C)	1.02%
	GBP	LU2052287302	- J3 GBP (C)	0.86%
	EUR	LU1883336213	- M2 EUR (C)	0.91%
	EUR	LU1883336304	- M2 EUR AD (D)	0.92%
	USD	LU2098276467	- P2 USD Hgd (C)	1.41%
	EUR	LU1837136479	- R EUR (C)	1.19%
	GBP	LU2259109101	- R3 GBP (C)	0.91%
	GBP	LU2330498242	- R3 GBP Hgd (C)	0.91%
	EUR	LU1894679825	- X EUR (C)	0.28%
	USD	LU2224462288	- X USD Hgd (C)	0.27%
Volatility Euro	CHF	LU0613079408	- A CHF Hgd (C)	1.60%
	EUR	LU0272941971	- A EUR (C)	1.60%
	EUR	LU0272942359	- A EUR AD (D)	1.60%
	EUR	LU2070308643	- A5 EUR (C)	1.44%
	EUR	LU2018721469	- F EUR (C)	2.35%
	EUR	LU0557872123	- F2 EUR (C)	2.54%
	EUR	LU0272942433	- G EUR (C)	2.00%
	EUR	LU1998920539	- H EUR (C)	0.55%
	CHF	LU0613079150	- I CHF Hgd (C)	0.96%
	EUR	LU0272941112	- I EUR (C)	0.96%
	EUR	LU0272941385	- I EUR AD (D)	0.87%
	GBP	LU1897298128	- I2 GBP (C)	1.06%
	EUR	LU2098275220	- J EUR (C)*	0.83%

AMUNDI FUNDS	Devise	Isin	Classes d'actions	TER %
	EUR	LU0329449069	- M EUR (C)	0.96%
	EUR	LU2002724552	- M2 EUR ( C )	1.00%
	EUR	LU0557872396	- O EUR (C)	0.21%
	EUR	LU0272944215	- Q-H EUR (C)	2.26%
	EUR	LU1638825312	- Q-R3 EUR AD (D)	0.84%
	EUR	LU0839525630	- R EUR (C)	1.10%
	EUR	LU0839525986	- R EUR AD (D)	1.13%
	GBP	LU09068520951	- R GBP Hgd AD (D)	1.21%
	EUR	LU2040441045	- Z EUR (C)	0.77%
Volatility World	CHF	LU0752741651	- A CHF Hgd (C)	1.60%
	EUR	LU0557872479	- A EUR (C)	1.59%
	EUR	LU0557872552	- A EUR AD (D)	1.61%
	EUR	LU0442406889	- A EUR Hgd (C)	1.60%
	EUR	LU0644000290	- A EUR Hgd AD (D)	1.61%
	GBP	LU0615786091	- A GBP Hgd (C)	1.60%
	SGD	LU0752742626	- A SGD Hgd (C)	1.55%
	USD	LU0319687124	- A USD (C)	1.60%
	USD	LU0319687397	- A USD AD (D)	1.60%
	USD	LU1103150824	- A2 USD (C)	1.73%
	EUR	LU2018722434	- F EUR Hgd (C)	2.36%
	USD	LU2018722517	- F USD (C)	2.36%
	EUR	LU0644000456	- F2 EUR Hgd (C)	2.55%
	USD	LU0557872800	- F2 USD (C)	2.55%
	EUR	LU0644000373	- G EUR Hgd (C)	2.01%
	USD	LU0319687470	- G USD (C)	2.01%
	EUR	LU1998920612	- H EUR Hgd( C )	0.57%
	CHF	LU0752741578	- I CHF Hgd (C)	0.98%
	EUR	LU0487547167	- I EUR Hgd (C)	0.97%
	GBP	LU0442407184	- I GBP Hgd AD (D)	0.98%
	USD	LU0319686829	- I USD (C)	0.97%
	USD	LU0319687041	- I USD AD (D)*	0.96%
	GBP	LU1897298391	- I2 GBP (C)	1.07%
	EUR	LU2098275147	- J EUR (C)*	0.85%
	EUR	LU2098275493	- J EUR Hgd (C)	0.83%
	USD	LU2098275576	- J USD (C)*	0.88%
	EUR	LU1954167539	- M EUR HGD (C)	0.97%
	USD	LU0329449143	- M USD (C)	0.95%
	EUR	LU2002724636	- M2 EUR Hgd (C)	1.02%
	USD	LU0319687553	- Q-H USD (C)	2.30%
	AUD	LU1120874604	- Q-I0 AUD Hgd AD (D)	1.06%
	EUR	LU1120874786	- Q-I0 EUR Hgd (C)	1.06%
	USD	LU1120874356	- Q-I0 USD (C)	1.04%
	EUR	LU1638825403	- Q-R3 EUR Hgd AD (D)	0.85%
	USD	LU1638825585	- Q-R3 USD AD (D)*	0.83%
	EUR	LU0839526877	- R EUR (C)	1.10%
	EUR	LU0839527339	- R EUR Hgd (C)	1.11%
	USD	LU0839527842	- R USD (C)	1.11%
	GBP	LU2259110703	- R2 GBP (C)	1.24%
Protect 90	EUR	LU1433245245	- A2 EUR (C)	1.41%
	EUR	LU1534106825	- G2 EUR (C)	1.41%
Cash EUR	EUR	LU0568620560	- A2 EUR (C)	0.37%
	EUR	LU0568620644	- A2 EUR AD (D)	0.39%
	EUR	LU0568620990	- F2 EUR (C)	0.37%
	EUR	LU0568620727	- G2 EUR (C)	0.37%
	EUR	LU1998917584	- H EUR (C)	0.11%
	EUR	LU0568620131	- I2 EUR (C)	0.26%
	EUR	LU0568620214	- I2 EUR AD (D)	0.26%
	EUR	LU2297685492	- J2-10 EUR (C)	0.10%
	EUR	LU0568620305	- M2 EUR (C)	0.23%
	EUR	LU0568620487	- O EUR (C)*	0.07%
	EUR	LU1327400385	- Q-X EUR AD (D)	0.13%
	EUR	LU0987193264	- R2 EUR (C)	0.33%
	EUR	LU0987193348	- R2 EUR AD (D)	0.35%
Cash USD	USD	LU0568621618	- A2 USD (C)	0.20%
	USD	LU0568621709	- A2 USD AD (D)	0.20%
	USD	LU0568622186	- F2 USD (C)	0.20%
	USD	LU0568622004	- G2 USD (C)	0.20%
	USD	LU0568621022	- I2 USD (C)	0.13%
	USD	LU0568621295	- I2 USD AD (D)	0.13%
	USD	LU2009162558	- J2 USD (C)	0.09%
	USD	LU0568621378	- M2 USD (C)	0.12%
	USD	LU2110859910	- P2 USD (C)	0.25%
	USD	LU1327400468	- Q-X USD (C)	0.11%
	USD	LU1327400542	- Q-X USD AD (D)	0.12%

## Indications complémentaires (non auditées)

<b>AMUNDI FUNDS</b>	<b>Devise</b>	<b>Isin</b>	<b>Classes d'actions</b>	<b>TER %</b>
	USD	LU0987193777	- R2 USD (C)	0.20%
	USD	LU2359308389	- Z USD (C)	0.08%

<sup>1</sup> Ce compartiment a été lancé au cours de la période sous revue, voir note 1 pour plus de détails.

<sup>2</sup> Ce compartiment a changé de nom au cours de la période sous revue, voir note 1 pour plus de détails.

<sup>3</sup> Ce compartiment a été liquidé au cours de la période sous revue, voir note 1 pour plus de détails.

\* Dans certains cas (lorsqu'un compartiment a été repris, liquidé ou lancé dans les 12 derniers mois, lorsqu'une classe d'actions a été lancée ou liquidée dans les 12 derniers mois, lorsque les actifs sous gestion pour une classe d'actions ont augmenté ou baissé dans une large mesure au cours des 12 derniers mois, ou lorsqu'il n'existe que peu d'actifs sous gestion pour une classe particulière), le ratio du coût total calculé annuellement (période de référence de 12 mois) peut ne pas être représentatif de la valeur réelle.

## RÉGLEMENTATION SUR LES COMMISSIONS DE PERFORMANCE

Suite aux Orientations de l'Autorité européenne des marchés financiers sur les commissions de performance (ESMA34-39-992), l'impact des données de commissions de performance au 30 juin 2023 était comme suit :

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI à la fin de la raison de rachats période (dans la devise du compartiment)	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
<b>Amundi Funds - Euroland Equity - EUR</b>									
Classe A CHF Hgd (C)	LU1883303551	17,132.21	0.64%	179.57	0.01%	-	-	-	-
Classe A EUR AD (D)	LU1883303718	21,651.07	0.59%	816.88	0.03%	-	-	-	-
Classe A EUR (C)	LU1883303635	4,898,770.14	0.51%	832,815.86	0.11%	-	-	-	-
Classe A USD AD (D)	LU1883303981	5,285.95	0.61%	964.12	0.11%	-	-	-	-
Classe A USD (C)	LU1883303809	33,049.65	0.52%	9,059.61	0.16%	-	-	-	-
Classe A USD Hgd (C)	LU1883304013	21,198.39	0.69%	182.50	0.01%	-	-	-	-
Classe A5 EUR (C)	LU2032055621	362,892.42	0.58%	157,088.67	0.28%	-	-	-	-
Classe A6 EUR (C)	LU2032055548	2,150.26	0.35%	264.43	0.08%	-	-	-	-
Classe F EUR (C)	LU1883304526	122,751.14	0.48%	12,955.88	0.05%	-	-	-	-
Classe G EUR (C)	LU1883304799	174,544.48	0.47%	44,409.35	0.13%	-	-	-	-
Classe I EUR AD (D)	LU1880392193	4,119.51	0.67%	760.90	0.16%	-	-	-	-
Classe I EUR (C)	LU1880391971	190,020.94	0.96%	474,261.70	0.64%	-	-	-	-
Classe Z EUR AD (D)	LU1880392789	2,865,904.24	0.86%	782,761.63	0.24%	-	-	-	-
Classe Z EUR (C)	LU1880392607	5,336,026.08	0.92%	793,953.76	0.15%	-	-	-	-
<b>Amundi Funds - European Equity ESG Improvers - EUR</b>									
Classe G EUR ( C )	LU2151176851	-	-	48.29	-	-	-	-	-
Classe I EUR ( C )	LU2151177073	-	-	325.77	0.01%	-	-	-	-
Classe Z EUR ( C )	LU2151177313	-	-	134.53	-	-	-	-	-
<b>Amundi Funds - Euroland Equity Small Cap - EUR</b>									
Classe A EUR AD (D)	LU0568607385	-	-	528.69	0.01%	-	-	-	-
Classe A EUR (C)	LU0568607203	-	-	3,553.40	-	-	-	-	-
Classe F EUR (C)	LU2018720578	-	-	1.36	-	-	-	-	-
Classe G EUR (C)	LU0568607468	-	-	611.22	0.01%	-	-	-	-
Classe I EUR AD (D)	LU0568606908	-	-	292.06	0.06%	-	-	-	-
Classe I EUR (C)	LU0568606817	-	-	11,754.08	0.07%	-	-	-	-
Classe I USD (C)	LU1103154818	-	-	386.74	0.06%	-	-	-	-
Classe M EUR (C)	LU0568607039	-	-	14,069.03	0.08%	-	-	-	-

## Indications complémentaires (non auditées)

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
Classe Z EUR AD (D)	LU1638831393	-	-	5,330.74	0.02%	-	-
<b>Amundi Funds - European Equity Value - EUR</b>							
Classe A CZK Hgd (C)	LU2176991771	25,818.01	1.40%	564.06	0.03%	-	-
Classe A EUR (C)	LU1883314244	-	-	0.01	-	-	-
Classe A USD Hgd (C)	LU1883314830	6,011.80	0.60%	2,220.11	0.18%	-	-
Classe A5 EUR (C)	LU2032056272	2,375.18	0.42%	692.34	0.01%	-	-
Classe G EUR (C)	LU1883315308	-	-	369.64	-	-	-
Classe R EUR (C)	LU2183143846	558,378.96	0.22%	180,706.60	0.06%	-	-
Classe Z EUR (C)	LU2040440310	19,775.68	0.44%	11,328.23	0.22%	-	-
<b>Amundi Funds - European Equity Sustainable Income - EUR</b>							
Classe A5 EUR (C)	LU2070307595	11,637.31	0.25%	262.50	0.01%	-	-
<b>Amundi Funds - European Equity Small Cap - EUR</b>							
Classe A USD Hgd (C)	LU1883306653	-	-	220.03	-	-	-
<b>Amundi Funds - Equity Japan Target - JPY</b>							
Classe A EUR AD (D)	LU0568583776	476,083.00	0.12%	179,558.00	0.05%	-	-
Classe A EUR (C)	LU0568583420	3,741,727.00	0.10%	796,409.00	0.03%	-	-
Classe A EUR Hgd (C)	LU0568583933	-	-	1,110,627.00	0.02%	-	-
Classe A JPY AD (D)	LU0568583263	240,468.00	0.12%	37,726.00	0.02%	-	-
Classe A JPY (C)	LU0568583008	533,695.00	0.07%	1,885,699.00	0.24%	-	-
Classe A USD Hgd (C)	LU0987202867	-	-	37,437.00	0.02%	-	-
Classe F EUR Hgd (C)	LU2018721626	-	-	5,456.00	0.03%	-	-
Classe G EUR Hgd (C)	LU0797053732	-	-	233,642.00	0.05%	-	-
Classe G JPY (C)	LU0568584154	61,815.00	0.07%	55,653.00	0.07%	-	-
Classe I JPY AD (D)	LU0568582455	-	-	2.00	-	-	-
Classe I JPY (C)	LU0568582299	6,357,281.00	0.34%	2,351,382.00	0.12%	-	-
Classe M EUR Hgd (C)	LU0797053815	-	-	217,327.00	0.06%	-	-
Classe M JPY (C)	LU0568582612	3,456,752.00	0.35%	2,153,355.00	0.19%	-	-
<b>Amundi Funds - Global Equity Sustainable Income - USD</b>							
Classe Z EUR QTI (D)	LU2132230975	-	-	10,888.75	0.66%	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
<b>Amundi Funds - Japan Equity Engagement - JPY</b>							
Classe A EUR (C)	LU1926208726	-	-	425,197.00	0.01%	-	-
Classe A USD (C)	LU1923161894	-	-	2,199.00	-	-	-
Classe F EUR (C)	LU1923162603	-	-	9,090.00	-	-	-
Classe G EUR (C)	LU1923162785	-	-	2,547.00	0.01%	-	-
Classe I EUR (C)	LU1926209294	-	-	12,038.00	-	-	-
<b>Amundi Funds - Pioneer Global Equity - EUR</b>							
Classe A CZK Hgd (C)	LU1894680591	-	-	4,582.90	0.02%	-	-
Classe A EUR AD (D)	LU1883342534	-	-	2,863.17	0.07%	-	-
Classe A EUR (C)	LU1883342377	-	-	195,132.47	0.03%	-	-
Classe A EUR Hgd AD (D)	LU1880398398	-	-	246.27	0.02%	-	-
Classe A EUR Hgd (C)	LU1880398125	-	-	6,546.92	0.05%	-	-
Classe A USD AD (D)	LU1883342708	-	-	844.55	0.04%	-	-
Classe A USD (C)	LU1883342617	-	-	23,206.10	0.05%	-	-
Classe F EUR (C)	LU1883833789	-	-	6,874.95	0.04%	-	-
Classe G EUR (C)	LU1883833862	-	-	4,743.10	0.04%	-	-
Classe G EUR Hgd (C)	LU1880398802	-	-	3,066.43	0.05%	-	-
Classe G USD (C)	LU1880398984	-	-	2,488.68	0.06%	-	-
Classe I EUR (C)	LU1880399016	-	-	182,084.61	0.81%	-	-
Classe I USD (C)	LU1880399362	25.03	0.16%	30,776.58	2.53%	-	-
Classe M USD (C)	LU1880400046	4,848.40	0.09%	7,091.97	0.13%	-	-
Classe Z EUR (C)	LU1880401010	-	-	21,020.73	0.01%	-	-
Classe Z USD (C)	LU2040440666	17.74	0.25%	-	-	-	-
<b>Amundi Funds - Pioneer US Equity Dividend Growth - USD</b>							
Classe A USD (C)	LU1883848118	-	-	681.92	-	-	-
<b>Amundi Funds - Pioneer US Equity ESG Improvers - USD</b>							
Classe A EUR AD (D)	LU2146567792	104.21	-	647.30	0.01%	-	-
Classe A EUR (C)	LU2146567529	1,185.57	-	5,594.66	0.01%	-	-
Classe A EUR Hgd (C)	LU2146567875	26.44	-	605.73	0.06%	-	-
Classe A USD (C)	LU2146567289	-	-	20,996.96	0.05%	-	-
Classe F EUR (C)	LU2146568337	-	-	5,548.63	0.11%	-	-

## Indications complémentaires (non auditées)

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable
Classe G EUR (C)	LU2146568410	-	-	6,913.84	0.21%	-	-
<b>Amundi Funds - Pioneer US Equity Fundamental Growth - EUR</b>							
Classe A EUR (C)	LU1883854199	-	-	189,435.69	0.07%	-	-
Classe A EUR Hgd (C)	LU1883854272	-	-	39,492.76	0.08%	-	-
Classe A USD AD (D)	LU1883854439	-	-	6,879.33	0.22%	-	-
Classe A USD (C)	LU1883854355	-	-	184,433.85	0.06%	-	-
Classe A5 EUR (C)	LU2032056603	181.23	0.05%	990.65	0.26%	-	-
Classe F EUR (C)	LU1883855089	-	-	26,601.91	0.06%	-	-
Classe G EUR (C)	LU1883855162	-	-	72,641.66	0.12%	-	-
Classe G EUR Hgd (C)	LU2036673700	-	-	12,568.99	0.12%	-	-
Classe I EUR (C)	LU2361678019	287.10	0.85%	-	-	-	-
Classe Z USD (C)	LU2040440740	9,279.96	0.33%	2,309.16	0.09%	-	-
<b>Amundi Funds - Pioneer US Equity Mid Cap - USD</b>							
Classe A EUR (C)	LU0568602824	126,383.19	1.06%	16,001.75	0.13%	-	-
Classe A EUR Hgd (C)	LU0568603129	5,383.40	0.40%	1,854.27	0.12%	-	-
Classe A USD AD (D)	LU0568602741	8,487.87	1.11%	172.54	0.02%	-	-
Classe A USD (C)	LU0568602667	201,069.87	1.06%	24,006.33	0.12%	-	-
Classe F EUR Hgd (C)	LU2018723085	418.57	0.15%	817.20	0.24%	-	-
Classe G EUR Hgd (C)	LU0797054037	2,028.40	0.24%	650.51	0.08%	-	-
Classe G USD (C)	LU0568603392	34,583.57	0.96%	4,694.53	0.13%	-	-
Classe I EUR Hgd (C)	LU0568585391	46.17	0.64%	-	-	-	-
Classe I USD AD (D)	LU0568585045	137.36	1.34%	0.08	-	-	-
Classe I USD (C)	LU0568584741	941.19	1.34%	66.62	0.10%	-	-
<b>Amundi Funds - Pioneer US Equity Research - EUR</b>							
Classe A EUR (C)	LU1883859230	-	-	25.26	-	-	-
Classe A USD (C)	LU1883859404	-	-	0.30	-	-	-
Classe G EUR (C)	LU1883860162	-	-	16.93	-	-	-
<b>Amundi Funds - Pioneer US Equity Research Value - EUR</b>							
Classe A CZK Hgd (C)	LU1894682613	-	-	0.28	-	-	-
Classe A EUR AD (D)	LU1894682886	-	-	41.10	-	-	-
Classe A EUR Hgd (C)	LU1894682969	-	-	238.09	-	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
Classe G EUR (C)	LU1894684312	-	-	62.80	0.01%	-	-
Classe G EUR Hgd (C)	LU1894684403	-	-	537.37	0.01%	-	-
Classe G USD (C)	LU1894684585	-	-	80.77	-	-	-
Classe I USD AD (D)	LU1894684825	-	-	35.17	-	-	-
Classe I USD (C)	LU1894684742	-	-	5,318.96	0.02%	-	-
Classe M EUR Hgd (C)	LU1894685392	-	-	1,007.41	0.03%	-	-
Classe M USD (C)	LU1894685475	-	-	4,136.87	0.05%	-	-
Classe R USD (C)	LU1894686366	-	-	1,121.07	0.03%	-	-
<b>Amundi Funds - Polen Capital Global Growth - USD</b>							
Classe R EUR (C)	LU2183143259	44,804.94	0.27%	7,104.15	0.03%	-	-
Classe R USD (C)	LU2183143176	13,019.83	0.75%	4,265.59	0.29%	-	-
<b>Amundi Funds - Net Zero Ambition Top European Players - EUR</b>							
Classe A USD Hgd (C)	LU1883869114	-	-	25.96	-	-	-
Classe A5 EUR (C)	LU2070308569	85.66	0.20%	44.41	-	-	-
<b>Amundi Funds - US Pioneer Fund - EUR</b>							
Classe R EUR Hgd (C)	LU2450198747	-	-	29.43	0.01%	-	-
<b>Amundi Funds - China A Shares - USD</b>							
Classe F EUR (C)	LU2440811698	-	-	54.73	0.34%	-	-
<b>Amundi Funds - China Equity - EUR</b>							
Classe A EUR (C)	LU1882445569	-	-	6,923.08	0.01%	-	-
Classe A USD AD (D)	LU1880383283	-	-	252.67	-	-	-
Classe A USD (C)	LU1882445643	-	-	785.83	-	-	-
Classe A5 EUR (C)	LU2070305623	-	-	77,833.34	0.08%	-	-
Classe F EUR (C)	LU1882446377	-	-	178.48	-	-	-
Classe G EUR (C)	LU1882446450	-	-	1,503.72	-	-	-
Classe G USD (C)	LU1880383796	-	-	502.85	-	-	-
Classe I USD (C)	LU1880383879	-	-	393.31	0.04%	-	-
Classe M USD (C)	LU1880384174	-	-	190.25	0.01%	-	-
<b>Amundi Funds - Emerging Europe Middle East And Africa - EUR</b>							
Classe A CZK (C)	LU1882447342	-	-	71.21	-	29,699.70	0.51%

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
Classe A EUR (C)	LU1882447425	-	-	17,666.85	0.05%	247,545.08	0.72%
Classe A USD AD (D)	LU1882447771	-	-	-	-	264.61	0.51%
Classe A USD (C)	LU1882447698	-	-	2,182.47	0.02%	65,964.86	0.59%
Classe F EUR (C)	LU1882448407	-	-	(124.66)	-	41,856.22	0.52%
Classe G EUR (C)	LU1882448589	-	-	1.78	-	698.23	0.50%
<b>Amundi Funds - Emerging Markets Equity Focus - USD</b>							
Classe A USD (C)	LU0319685854	-	-	821.33	-	-	-
Classe A5 EUR (C)	LU2032055209	-	-	0.64	-	-	-
Classe A6 EUR (C)	LU2032055464	-	-	0.06	-	-	-
Classe I USD (C)	LU0319685342	-	-	3,382.97	-	-	-
Classe M USD (C)	LU0329442304	-	-	301.18	-	-	-
Classe Q-X USD (C)	LU0319685698	21,790.15	0.19%	2,040.42	0.02%	2,813.43	0.03%
Classe R EUR Hgd (C)	LU0823040455	-	-	285.10	0.06%	-	-
Classe R USD (C)	LU1661675402	-	-	1.42	-	-	-
<b>Amundi Funds - Emerging Markets Equity ESG Improvers - USD</b>							
Classe F EUR (C)	LU2490078628	16.79	0.31%	60.63	0.81%	-	-
Classe G EUR (C)	LU2490078891	76.33	0.34%	0.03	-	-	-
<b>Amundi Funds - Emerging World Equity - USD</b>							
Classe A CZK Hgd (C)	LU1049754457	22,126.88	0.48%	2,043.93	0.04%	4,282.27	0.08%
Classe A EUR AD (D)	LU0557858213	-	-	157.35	0.01%	-	-
Classe A EUR (C)	LU0557858130	-	-	13,977.13	0.01%	-	-
Classe A USD AD (D)	LU0347592270	-	-	473.27	0.01%	-	-
Classe A USD (C)	LU0347592197	-	-	2,748.24	0.01%	-	-
Classe F EUR (C)	LU1882466052	-	-	803.70	-	-	-
Classe G EUR (C)	LU1882466136	-	-	245.72	0.05%	-	-
Classe G USD (C)	LU0347592353	-	-	349.00	0.01%	-	-
Classe I EUR (C)	LU0906531487	187,292.43	0.21%	294.36	-	98,246.39	0.11%
Classe I USD (C)	LU0347592437	51,395.98	0.16%	4,875.82	0.01%	31,041.15	0.06%
Classe M USD (C)	LU0347591975	24,318.77	0.22%	1,704.74	0.01%	3,703.81	0.03%
Classe R EUR (C)	LU1737510872	55.27	0.13%	-	-	21.74	0.03%
Classe Z USD (C)	LU2031984854	6,156.79	0.30%	-	-	1,779.67	0.05%

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable
<b>Amundi Funds - Latin America Equity - USD</b>							
Classe A EUR (C)	LU0552029406	-	-	224.08	-	19,270.67	0.27%
Classe I USD AD (D)	LU0201602413	-	-	-	-	4,508.86	0.11%
Classe I USD (C)	LU0201576070	-	-	-	-	8,917.78	0.48%
Classe M USD (C)	LU0329447527	-	-	970.47	0.07%	9,739.10	0.65%
Classe Q-X USD (C)	LU0276938817	-	-	-	-	1.31	0.08%
Classe R USD AD (D)	LU0823047112	-	-	-	-	21.44	0.03%
Classe R USD (C)	LU0823047039	-	-	-	-	470.46	0.10%
<b>Amundi Funds - Equity MENA - USD</b>							
Classe A EUR (C)	LU0569690554	8,981.43	0.43%	1,752.63	0.05%	-	-
Classe A EUR Hgd (C)	LU0569690471	-	-	17.26	-	-	-
Classe A USD AD (D)	LU0568614084	380.03	0.45%	-	-	-	-
Classe A USD (C)	LU0568613946	17,668.75	0.46%	694.45	0.02%	-	-
Classe G EUR Hgd (C)	LU0568614241	-	-	1.66	-	-	-
Classe G USD (C)	LU0568614167	11,810.79	0.40%	617.49	0.02%	-	-
Classe I EUR Hgd (C)	LU0568613607	38.77	0.09%	-	-	-	-
Classe I USD AD (D)	LU0568613516	134.18	0.66%	0.33	-	-	-
Classe I USD (C)	LU0568613433	130,891.03	0.65%	35,155.04	0.10%	-	-
Classe M USD (C)	LU0568613789	86,224.30	0.64%	7,379.71	0.05%	-	-
Classe Z USD QD (D)	LU2070304147	938.68	0.68%	3.49	-	-	-
<b>Amundi Funds - Net Zero Ambition Emerging Markets Equity - USD</b>							
Classe F EUR (C)	LU2569079846	-	-	-	-	0.67	0.01%
Classe G EUR (C)	LU2569079929	-	-	-	-	3.16	0.06%
Classe I USD (C)	LU2569079333	-	-	-	-	7.94	0.16%
Classe R USD (C)	LU2569079507	-	-	-	-	7.12	0.15%
Classe Z USD (C)	LU2569080182	-	-	-	-	26,850.33	0.19%
<b>Amundi Funds - New Silk Road - USD</b>							
Classe A EUR (C)	LU1941681014	-	-	13,752.16	0.01%	-	-
Classe F EUR (C)	LU2018721386	-	-	8.68	-	-	-
Classe G EUR (C)	LU1941681873	-	-	33,043.37	0.02%	-	-
Classe I EUR (C)	LU1941681287	-	-	648.03	0.02%	-	-

## Indications complémentaires (non auditées)

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
Classe M EUR (C)	LU1941681444	1,738.16	0.03%	885.47	0.02%	-	-
Classe R EUR (C)	LU1941681790	16.99	0.01%	636.52	0.30%	-	-
<b>Amundi Funds - SBI FM India Equity - USD</b>							
Classe A EUR AD (D)	LU0552029315	-	-	855.06	0.03%	-	-
Classe A EUR (C)	LU0552029232	-	-	6,435.30	0.01%	-	-
Classe A USD AD (D)	LU0236502158	-	-	87.23	-	-	-
Classe A USD (C)	LU0236501697	-	-	1,505.20	-	-	-
Classe G USD (C)	LU0236502315	-	-	3,543.86	0.01%	-	-
Classe I USD AD (D)	LU0236502661	57.97	0.38%	-	-	64.65	0.40%
Classe I USD (C)	LU0236502588	-	-	-	-	19,339.62	0.36%
Classe M USD (C)	LU0329446719	-	-	1,012.21	0.04%	1,203.41	0.11%
<b>Amundi Funds - Euroland Equity Dynamic Multi Factors - EUR</b>							
Classe A EUR (C)	LU1691800590	-	-	799.31	-	-	-
Classe I EUR (C)	LU1691800673	-	-	1,192.05	-	-	-
Classe Q-X EUR (C)	LU1691800830	-	-	181,189.26	0.05%	-	-
<b>Amundi Funds - Euroland Equity Risk Parity - EUR</b>							
Classe A EUR (C)	LU1328850950	-	-	87.02	0.02%	-	-
Classe I EUR AD (D)	LU1328850521	-	-	29,408.57	0.02%	-	-
Classe I EUR (C)	LU1328850448	-	-	733,501.39	0.43%	-	-
<b>Amundi Funds - European Equity Conservative - EUR</b>							
Classe A CHF Hgd (C)	LU1808314287	-	-	1.61	-	-	-
Classe A EUR AD (D)	LU0755949921	-	-	71.61	-	-	-
Classe A EUR (C)	LU0755949848	-	-	280.87	-	-	-
Classe A5 EUR (C)	LU2032055977	-	-	9.50	-	-	-
Classe G EUR (C)	LU0755950002	-	-	24.08	-	-	-
Classe I EUR (C)	LU0755949418	-	-	890.06	-	-	-
Classe M EUR (C)	LU0755949681	-	-	150.03	-	-	-
Classe Q-I17 EUR (C)	LU1737510526	-	-	744.86	-	-	-
Classe R EUR (C)	LU0945156700	-	-	54.19	-	-	-

## Indications complémentaires (non auditées)

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable
<b>Amundi Funds - European Equity Risk Parity - EUR</b>							
Classe I EUR AD (D)	LU1691800244	-	-	26.08	-	-	-
<b>Amundi Funds - Global Equity Conservative - USD</b>							
Classe A EUR AD (D)	LU0985951473	-	-	1,219.42	0.01%	-	-
Classe A EUR (C)	LU0985951127	-	-	8,245.74	0.01%	-	-
Classe A EUR Hgd (C)	LU0987200739	-	-	5.98	-	-	-
Classe A USD AD (D)	LU0801842716	-	-	349.97	0.03%	-	-
Classe A USD (C)	LU0801842559	-	-	1,752.11	0.01%	-	-
Classe G EUR (C)	LU1534099434	-	-	1,790.69	0.08%	-	-
Classe G EUR Hgd (C)	LU1534098543	-	-	71.25	-	-	-
Classe G USD (C)	LU0801842807	-	-	1,414.71	0.03%	-	-
Classe I EUR (C)	LU0801841585	-	-	89,093.80	1.13%	-	-
Classe Z EUR (C)	LU1743287739	-	-	44,607.29	0.06%	-	-
<b>Amundi Funds - Global Equity Dynamic Multi Factors - USD</b>							
Classe A USD (C)	LU1691801309	-	-	33.58	0.04%	-	-
Classe Q-X USD (C)	LU1691802026	-	-	51,870.61	0.06%	-	-
<b>Amundi Funds - European Convertible Bond - EUR</b>							
Classe A EUR AD (D)	LU0568615214	1,568.89	0.08%	32.12	-	-	-
Classe A EUR (C)	LU0568615057	7,904.82	0.08%	372.33	-	-	-
Classe A5 EUR (C)	LU2070307082	8.22	0.18%	-	-	-	-
Classe G EUR (C)	LU0568615305	1,973.18	0.04%	98.67	-	-	-
Classe I EUR (C)	LU0568614670	45,063.35	0.24%	2,226.61	0.01%	-	-
Classe M EUR (C)	LU0568614837	8,389.04	0.21%	5,800.65	0.09%	-	-
Classe R EUR AD (D)	LU0987194825	371.48	0.21%	95.44	0.05%	-	-
Classe R EUR (C)	LU0987194742	1,815.74	0.22%	-	-	-	-
Classe Z EUR (C)	LU2132231197	114.70	-	-	-	-	-
<b>Amundi Funds - Montpensier Global Convertible Bond - EUR</b>							
Classe A EUR AD (D)	LU0119109048	6,725.12	0.31%	178.07	0.01%	-	-
Classe A EUR (C)	LU0119108826	76,446.12	0.29%	3,861.96	0.01%	-	-
Classe A5 EUR (C)	LU2070307751	25.84	0.50%	-	-	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	
						% reposant sur la VNI à la fin de la période comptable en devise du compartiment	% reposant sur la VNI à la fin de la période comptable
Classe G EUR (C)	LU0119109550	8,810.78	0.21%	335.81	0.01%	-	-
Classe I EUR (C)	LU0119108156	47,288.06	0.28%	50.50	-	-	-
Classe I USD Hgd (C)	LU0613078699	1,871.58	0.46%	-	-	-	-
Classe R EUR (C)	LU0839541918	265.10	0.59%	-	-	-	-
<b>Amundi Funds - Euro Aggregate Bond - EUR</b>							
Classe A EUR AD (D)	LU0616241559	11,831.10	0.07%	2,287.16	0.01%	-	-
Classe A EUR (C)	LU0616241476	39,499.50	0.07%	6,594.50	0.01%	-	-
Classe A5 EUR (C)	LU2070306357	5.58	0.13%	-	-	-	-
Classe F EUR AD (D)	LU1882468421	2,460.67	0.03%	800.93	0.01%	-	-
Classe F EUR (C)	LU1882468348	4,179.27	0.03%	2,488.64	0.01%	-	-
Classe G EUR (C)	LU0616241807	10,157.27	0.05%	3,849.77	0.02%	-	-
Classe I EUR (C)	LU0616240585	103,216.57	0.22%	36,531.37	0.07%	-	-
Classe M EUR (C)	LU0616241047	17,939.39	0.04%	3,973.18	0.01%	-	-
Classe R EUR AD (D)	LU0839528733	8.76	0.20%	0.02	-	-	-
Classe R EUR (C)	LU0839528493	-	-	363.00	-	-	-
Classe Z EUR (C)	LU2085674898	-	-	33,743.07	0.11%	-	-
<b>Amundi Funds - Euro Corporate Bond - EUR</b>							
Classe A CZK Hgd (C)	LU1049751511	23,757.31	1.12%	1,523.06	0.06%	-	-
Classe A EUR AD (D)	LU0119100179	533.17	0.01%	143.96	-	-	-
Classe A EUR (C)	LU0119099819	3,697.29	0.01%	482.86	-	-	-
Classe A5 EUR (C)	LU2070306431	1.21	0.03%	-	-	-	-
Classe G EUR (C)	LU0119100252	-	-	230.38	-	-	-
Classe I EUR (C)	LU0119099496	292,514.09	0.13%	192,864.59	0.08%	-	-
Classe M EUR (C)	LU0329442999	920.84	0.12%	59.02	0.01%	-	-
Classe R EUR AD (D)	LU0839529897	426.38	0.02%	42.05	-	-	-
Classe R EUR (C)	LU0839529467	1,120.78	0.10%	1.41	-	-	-
Classe Z EUR (C)	LU2070304063	27,691.61	0.03%	1,460.50	-	-	-
<b>Amundi Funds - Euro Corporate Short Term Green Bond - EUR</b>							
Classe A EUR (C)	LU0945151578	-	-	90.22	-	-	-
Classe G EUR (C)	LU0945151735	-	-	53.25	-	-	-
Classe I EUR AD (D)	LU0945151065	-	-	4,325.68	0.02%	-	-

## Indications complémentaires (non auditées)

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
Classe I EUR (C)	LU0945150927	-	-	30,430.55	0.03%	-	-
Classe M EUR (C)	LU0945151149	-	-	178.34	0.02%	-	-
Classe R EUR (C)	LU0987188264	-	-	40.86	-	-	-
<b>Amundi Funds - Euro Government Bond - EUR</b>							
Classe A EUR AD (D)	LU0518421978	2,654.62	0.07%	461.04	0.01%	-	-
Classe A EUR (C)	LU0518421895	24,753.49	0.06%	2,728.05	0.01%	-	-
Classe A5 EUR (C)	LU2070306514	3.94	0.10%	-	-	-	-
Classe F EUR (C)	LU1882474403	1,012.94	0.01%	544.41	0.01%	-	-
Classe G EUR (C)	LU0557859708	5,821.55	0.06%	574.49	0.01%	-	-
Classe I EUR (C)	LU0518422273	46,037.48	0.15%	49,473.48	0.11%	-	-
Classe M EUR (C)	LU0557859534	61.98	0.18%	3,611.87	0.25%	-	-
Classe R EUR (C)	LU1103151475	271.53	0.17%	211.76	0.09%	-	-
Classe Z EUR (C)	LU2085674971	7,839.92	0.09%	4,416.60	0.07%	-	-
<b>Amundi Funds - Strategic Bond - EUR</b>							
Classe A CZK Hgd (C)	LU1882475806	-	-	0.01	-	-	-
<b>Amundi Funds - Euro High Yield Bond - EUR</b>							
Classe I EUR (C)	LU0119109980	453.57	-	1,015.39	0.01%	-	-
Classe R EUR (C)	LU0839530630	229.69	0.07%	-	-	-	-
Classe Z EUR (C)	LU2132230207	-	-	10,152.44	0.03%	-	-
<b>Amundi Funds - Euro High Yield Short Term Bond - EUR</b>							
Classe A CZK Hgd (C)	LU1049751941	-	-	3.01	-	-	-
Classe A EUR AD (D)	LU0907331689	-	-	0.68	-	-	-
Classe A EUR (C)	LU0907331507	-	-	8.62	-	-	-
Classe G EUR (C)	LU0907331846	-	-	8.68	-	-	-
Classe G EUR MTD (D)	LU0945157344	-	-	3.14	-	-	-
Classe I EUR AD (D)	LU0907330871	2,771.62	0.02%	-	-	-	-
Classe I EUR (C)	LU0907330798	3,375.13	0.02%	13,865.79	0.03%	-	-
Classe M EUR (C)	LU0907331176	-	-	997.06	0.02%	-	-
<b>Amundi Funds - Global Subordinated Bond - EUR</b>							
Classe A EUR (C)	LU1883334275	-	-	601.09	0.01%	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation (¹)	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable (²)	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable (³)
Classe G EUR (C)	LU2085676752	-	-	351.41	-	-	-
Classe G EUR QTD (D)	LU2085676836	-	-	376.03	-	-	-
Classe Z EUR QD (D)	LU2085675432	-	-	341.54	-	-	-
<b>Amundi Funds - Pioneer Global High Yield Bond - EUR</b>							
Classe A AUD MTD3 (D)	LU1883834670	-	-	0.01	-	-	-
Classe A CZK Hgd (C)	LU1883834753	-	-	0.51	-	-	-
Classe A EUR AD (D)	LU1883834910	-	-	18.61	0.01%	-	-
Classe A EUR (C)	LU1883834837	-	-	273.50	0.01%	-	-
Classe A USD (C)	LU1883835057	-	-	354.96	0.01%	-	-
Classe A USD MGI (D)	LU1883835305	-	-	13,850.36	0.01%	-	-
Classe A USD MTD (D)	LU1883835131	-	-	778.86	0.01%	-	-
Classe A USD MTD3 (D)	LU1883835214	-	-	200.44	0.01%	-	-
Classe F EUR (C)	LU1883836881	-	-	286.49	0.01%	-	-
Classe F EUR QTD (D)	LU1883836964	-	-	236.79	0.01%	-	-
<b>Amundi Funds - Pioneer US High Yield Bond - EUR</b>							
Classe A AUD MTD3 (D)	LU1883861053	-	-	5,262.74	0.02%	-	-
Classe A EUR (C)	LU1883861137	-	-	529.48	0.01%	-	-
Classe A EUR Hgd (C)	LU1883861210	-	-	4.86	-	-	-
Classe A EUR MTD (D)	LU1883861301	-	-	5.94	-	-	-
Classe A USD (C)	LU1883861483	-	-	8,620.74	0.02%	-	-
Classe A USD MGI (D)	LU1883861723	-	-	11,057.56	0.01%	-	-
Classe A USD MTD (D)	LU1883861566	-	-	362.84	0.01%	-	-
Classe A USD MTD3 (D)	LU1883861640	-	-	453.63	0.01%	-	-
Classe A ZAR MTD3 (D)	LU1883861996	-	-	5,711.82	0.01%	-	-
Classe F EUR (C)	LU1883863422	-	-	88.47	-	-	-
Classe Z USD (C)	LU2031986636	-	-	25,666.37	0.22%	-	-
<b>Amundi Funds - European Subordinated Bond ESG - EUR</b>							
Classe A6 EUR (C)	LU2401725424	-	-	1,882.79	-	-	-
Classe G EUR (C)	LU1328849515	13,718.18	0.51%	2,997.97	0.11%	-	-
Classe Z EUR (C)	LU2132230389	364,060.02	0.58%	259,710.19	0.23%	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
<b>Amundi Funds - Global Aggregate Bond - USD</b>							
Classe A CHF Hgd (C)	LU0945157773	69,198.13	0.76%	4,953.96	0.05%	-	-
Classe A CZK Hgd (C)	LU1049752758	222,051.77	0.67%	12,508.02	0.04%	-	-
Classe A EUR AD (D)	LU0557861357	950,156.97	0.77%	52,495.68	0.04%	-	-
Classe A EUR (C)	LU0557861274	926,932.88	0.65%	80,308.14	0.06%	-	-
Classe A EUR Hgd AD (D)	LU0906524276	260,479.02	0.83%	42,341.63	0.13%	-	-
Classe A EUR Hgd (C)	LU0906524193	812,021.29	0.71%	131,573.38	0.11%	-	-
Classe A EUR MTD (D)	LU1327396765	371,507.06	0.77%	17,313.80	0.04%	-	-
Classe A USD AD (D)	LU0319688288	161,575.93	0.79%	17,959.22	0.09%	-	-
Classe A USD (C)	LU0319688015	671,430.24	0.77%	57,658.72	0.07%	-	-
Classe A USD MTD (D)	LU0906524433	5,457.75	0.75%	430.25	0.06%	-	-
Classe A5 EUR (C)	LU2032056355	1,380.13	0.80%	169.93	0.10%	-	-
Classe F EUR (C)	LU1883317429	13,770.77	0.36%	1,564.77	0.04%	-	-
Classe F EUR Hgd (C)	LU2208986013	734.18	0.70%	-	-	360.54	0.08%
Classe F EUR Hgd MTD (D)	LU2018719646	894.49	0.73%	60.43	0.06%	-	-
Classe F USD (C)	LU2208986872	88.65	0.62%	171.25	0.87%	-	-
Classe G EUR Hgd (C)	LU0613076990	876,062.03	0.78%	61,939.71	0.06%	-	-
Classe G EUR Hgd MTD (D)	LU0613077295	1,269,381.09	0.81%	151,330.66	0.10%	-	-
Classe G EUR Hgd QTD (D)	LU1706545289	33,934.42	0.77%	2,586.01	0.06%	-	-
Classe G GBP Hgd AD (D)	LU0797053575	4,735.53	0.83%	1,055.56	0.17%	-	-
Classe G USD (C)	LU0319688361	817,933.36	0.73%	70,379.01	0.06%	-	-
Classe G USD MTD (D)	LU1327397060	6,202.26	0.67%	79.41	0.01%	-	-
Classe I CAD Hgd AD (D)	LU0906524789	4,294.59	0.97%	268.64	0.06%	-	-
Classe I CHF Hgd (C)	LU0945157690	170,391.31	0.96%	10,441.85	0.06%	-	-
Classe I EUR AD (D)	LU0839535860	53,560.05	0.51%	1,982.68	0.02%	-	-
Classe I EUR (C)	LU0839535514	133,892.82	0.54%	76,162.84	0.37%	-	-
Classe I EUR Hgd AD (D)	LU0987191722	474,984.18	0.96%	17,075.24	0.03%	-	-
Classe I EUR Hgd (C)	LU0839535357	498,703.59	0.73%	205,658.80	0.34%	-	-
Classe I GBP Hgd AD (D)	LU0987191649	603.25	0.99%	12.77	0.02%	-	-
Classe I GBP Hgd (C)	LU0987191565	25,996.61	0.96%	4,393.39	0.20%	-	-
Classe I USD AD (D)	LU0319687710	24,570.86	0.77%	24,174.69	0.57%	-	-

## Indications complémentaires (non auditées)

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
Classe I USD (C)	LU0319687637	495,935.07	0.79%	166,643.77	0.25%	-
Classe I USD MTD (D)	LU1327396419	40,041.94	0.88%	2,278.12	0.05%	-
Classe M EUR Hgd (C)	LU0613076487	1,057,426.12	0.83%	92,174.24	0.07%	11,249.07 0.01%
Classe M USD (C)	LU0329444938	426,828.42	0.43%	31,384.21	0.04%	-
Classe Q-I19 EUR Hgd (C)	LU1854487466	1,446,948.78	0.83%	138,150.62	0.08%	8,654.03 -
Classe Q-R2 EUR Hgd (C)	LU1508889729	140,746.05	0.59%	19,325.96	0.09%	1,892.86 0.01%
Classe R CHF Hgd AD (D)	LU1873222944	3,495.08	0.94%	66.11	0.02%	-
Classe R CHF Hgd (C)	LU1250884738	1,580.40	0.92%	314.76	0.18%	-
Classe R EUR AD (D)	LU1327397227	3,749.10	0.80%	249.79	0.05%	-
Classe R EUR (C)	LU1327397144	41,887.92	0.73%	7,766.61	0.13%	-
Classe R EUR Hgd AD (D)	LU0839534384	10,809.53	0.84%	212.91	0.02%	-
Classe R EUR Hgd (C)	LU0839534111	27,873.77	0.90%	7,259.56	0.04%	36,596.30 0.06%
Classe R USD AD (D)	LU0839534970	79,817.66	0.89%	3,621.61	0.04%	-
Classe R USD (C)	LU0839534624	12,982.99	0.52%	5,935.32	0.25%	-
Classe Z EUR Hgd (C)	LU2347636446	-	-	6,542.40	0.02%	47,560.75 0.14%
<b>Amundi Funds - Global Bond - USD</b>						
Classe A EUR AD (D)	LU0557861944	183,721.56	0.57%	11,865.18	0.04%	-
Classe A EUR (C)	LU0557861860	152,163.07	0.57%	8,404.48	0.03%	-
Classe A USD AD (D)	LU0119133691	9,371.35	0.58%	344.21	0.02%	-
Classe A USD (C)	LU0119133188	113,210.85	0.57%	4,032.16	0.02%	-
Classe A5 EUR (C)	LU2070307678	27.81	0.60%	-	-	-
Classe G USD (C)	LU0119133931	36,398.15	0.57%	2,482.95	0.04%	-
Classe I USD (C)	LU0119131489	1,451.33	0.71%	-	-	-
Classe M EUR AD (D)	LU1971432825	34.08	0.71%	0.41	0.01%	-
Classe M EUR (C)	LU1971432742	54,926.27	0.56%	6,879.35	0.07%	-
Classe M EUR Hgd (C)	LU0557862322	8,736.54	0.40%	80.02	0.02%	-
Classe M USD (C)	LU0329445158	60,393.82	0.58%	4,239.68	0.05%	-
<b>Amundi Funds - Global Corporate Bond - USD</b>						
Classe A EUR (C)	LU0557863056	-	-	0.05	-	-
Classe A EUR Hgd (C)	LU0839536322	2,187.10	0.05%	222.59	-	-
Classe A EUR Hgd MTD (D)	LU0906525240	192.59	0.02%	1.53	-	-

## Indications complémentaires (non auditées)

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Classe G EUR Hgd MTD (D)	LU1103152879	-	-	66.30	-	-	-
Classe I EUR Hgd (C)	LU0839536082	451.23	0.08%	0.03	-	-	-
Classe I USD (C)	LU0319688445	3,974.70	0.02%	1,372.00	0.01%	-	-
Classe M EUR HGD (C)	LU1971433120	5,905.30	0.11%	158.08	-	-	-
Classe M USD (C)	LU0329445315	37.73	0.01%	0.04	-	-	-
Classe R EUR Hgd AD (D)	LU0906525679	23.98	0.05%	-	-	-	-
Classe R EUR Hgd (C)	LU0906525596	653.98	0.07%	828.02	0.09%	-	-
Classe R USD (C)	LU1737510369	-	-	49.40	0.01%	-	-
<b>Amundi Funds - Net Zero Ambition Global Corporate Bond - USD</b>							
Classe I USD (C)	LU2531475718	-	-	-	-	1.54	0.03%
Classe R USD (C)	LU2531475551	-	-	-	-	0.50	0.01%
Classe Z EUR Hgd (C)	LU2531478498	-	-	-	-	21,284.18	0.03%
Classe Z EUR Hgd QTD (D)	LU2531478571	-	-	0.69	-	78.82	0.07%
Classe Z USD (C)	LU2531474745	-	-	-	-	16,247.18	0.04%
Classe Z USD QTD (D)	LU2531474661	-	-	0.02	-	2.28	0.04%
<b>Amundi Funds - Global High Yield Bond - USD</b>							
Classe A EUR Hgd (C)	LU1162499526	-	-	1.94	-	-	-
Classe F EUR Hgd MTD (D)	LU2018722863	-	-	1.65	-	-	-
Classe G EUR Hgd (C)	LU1162499872	-	-	50.68	-	-	-
Classe G EUR Hgd MTD (D)	LU1250883334	-	-	815.21	-	-	-
Classe G USD (C)	LU1162499799	-	-	35.09	-	-	-
Classe I EUR Hgd (C)	LU1162498981	-	-	538.62	0.04%	-	-
Classe I USD (C)	LU1162498718	-	-	6.41	-	-	-
<b>Amundi Funds - Global Total Return Bond - EUR</b>							
Classe A EUR AD (D)	LU1253539677	19,416.78	2.29%	203.95	0.02%	3,968.50	0.48%
Classe A EUR (C)	LU1253539594	106,785.46	2.28%	1,014.82	0.02%	21,518.90	0.48%
Classe A EUR QTD (D)	LU1253539750	2.12	2.26%	-	-	0.48	0.51%
Classe F EUR QTD (D)	LU2018722350	2,037.44	2.22%	71.03	0.08%	324.77	0.37%
Classe G EUR (C)	LU1253539917	132,000.76	2.19%	11,925.17	0.20%	19,455.20	0.46%
Classe G EUR QTD (D)	LU1583994071	762,387.42	2.06%	59,241.22	0.16%	130,025.47	0.46%
Classe I EUR AD (D)	LU1253539321	22.62	2.48%	0.17	0.02%	4.86	0.53%

## Indications complémentaires (non auditées)

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
Classe I EUR (C)	LU1253539248	25.68	2.46%	-	-	5.51	0.52%
<b>Amundi Funds - Pioneer Strategic Income - EUR</b>							
Classe A AUD MTD3 (D)	LU1883840644	-	-	3,810.14	0.01%	-	-
Classe A CZK Hgd (C)	LU1883840990	-	-	1,535.92	-	-	-
Classe A EUR (C)	LU1883841022	-	-	482.48	-	-	-
Classe A EUR Hgd AD (D)	LU1883841378	-	-	281.73	0.02%	-	-
Classe A EUR Hgd (C)	LU1883841295	-	-	872.83	-	-	-
Classe A EUR Hgd MGI (D)	LU1883841451	-	-	8,146.95	0.02%	-	-
Classe A USD (C)	LU1883841535	-	-	3,832.82	-	-	-
Classe A USD MGI (D)	LU1883841881	-	-	9,770.74	0.01%	-	-
Classe A USD MTD (D)	LU1883841618	-	-	1,441.18	0.01%	-	-
Classe A USD MTD3 (D)	LU1883841709	-	-	4,188.60	0.01%	-	-
Classe A ZAR MTD3 (D)	LU1883841964	-	-	30,859.02	0.03%	-	-
Classe A5 EUR (C)	LU2032056512	-	-	251.71	-	-	-
Classe F EUR AD (D)	LU1883844042	-	-	103.68	0.01%	-	-
Classe F EUR (C)	LU1883843820	-	-	90.47	-	-	-
Classe F EUR Hgd AD (D)	LU1883844398	-	-	991.59	0.03%	-	-
Classe F EUR Hgd (C)	LU1883844125	-	-	582.04	0.01%	-	-
Classe F EUR QTD (D)	LU1883844471	-	-	85.26	-	-	-
Classe G EUR (C)	LU2036673379	-	-	520.28	0.02%	-	-
Classe G EUR Hgd AD (D)	LU1894682456	-	-	1,663.07	0.03%	-	-
Classe G EUR Hgd (C)	LU2036673619	-	-	344.66	-	-	-
Classe G EUR Hgd QD (D)	LU1894682530	-	-	1,343.73	0.02%	-	-
Classe G EUR QTD (D)	LU2036673452	-	-	242.92	0.01%	-	-
Classe Z EUR HGD QTD (D)	LU2085675515	1,895.16	0.27%	2,867.89	0.26%	-	-
<b>Amundi Funds - Net Zero Ambition Pioneer US Corporate Bond - USD</b>							
Classe I USD (C)	LU2559894139	-	-	-	-	0.84	0.02%
Classe R USD (C)	LU2559894303	-	-	-	-	0.25	-
Classe Z USD (C)	LU2559895029	-	-	-	-	4,965.16	0.02%
Classe Z USD QTD (D)	LU2559895292	-	-	0.04	-	1.27	0.03%

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
<b>Amundi Funds - Pioneer US Bond - EUR</b>							
Classe A EUR Hgd (C)	LU1880401366	-	-	11.97	-	-	-
Classe I EUR Hgd (C)	LU1880402760	-	-	767.45	-	-	-
Classe M EUR Hgd (C)	LU1880403065	-	-	1,851.63	0.01%	-	-
Classe R EUR (C)	LU2183144067	-	-	10.35	-	-	-
Classe R EUR Hgd (C)	LU1880404626	-	-	582.35	0.01%	-	-
Classe R USD (C)	LU1880405276	-	-	0.48	-	-	-
<b>Amundi Funds - Pioneer US Corporate Bond - USD</b>							
Classe A EUR Hgd (C)	LU1162498122	-	-	95.95	-	-	-
Classe M EUR Hgd (C)	LU1162497660	2,456.63	0.04%	4,856.80	0.11%	-	-
Classe Z EUR Hgd (C)	LU2347636016	5,574.94	0.01%	490.22	-	23,898.44	0.05%
<b>Amundi Funds - Pioneer US Short Term Bond - EUR</b>							
Classe G EUR (C)	LU2085676596	744.86	0.06%	150.51	0.01%	-	-
<b>Amundi Funds - China RMB Aggregate Bond - USD</b>							
Classe Z EUR Hgd (C)	LU2534778498	-	-	-	-	88.58	0.08%
Classe Z USD Hgd (C)	LU2534777847	-	-	-	-	62.67	0.06%
<b>Amundi Funds - Emerging Markets Blended Bond - EUR</b>							
Classe A EUR AD (D)	LU1161086316	-	-	594.43	-	28,475.74	0.23%
Classe A EUR (C)	LU1161086159	0.01	-	22,005.54	0.01%	519,766.83	0.21%
Classe A USD Hgd (C)	LU1543731449	-	-	-	-	94.32	0.71%
Classe A5 EUR (C)	LU2070305896	-	-	-	-	15.31	0.32%
Classe F EUR (C)	LU2018719489	-	-	9.09	0.02%	88.73	0.17%
Classe F EUR QTD (D)	LU2018719562	-	-	0.07	-	115.44	0.18%
Classe G EUR (C)	LU1161086407	0.01	-	17,494.22	0.01%	294,185.59	0.17%
Classe G EUR QTD (D)	LU1600318833	-	-	21,763.27	0.01%	241,845.91	0.17%
Classe I EUR (C)	LU1161085698	-	-	2,827.40	0.04%	22,750.68	0.32%
Classe M EUR (C)	LU1161085938	-	-	16,187.37	0.03%	226,200.57	0.36%
Classe Q-I11 EUR (C)	LU1161085854	-	-	7,857.24	-	876,363.10	0.44%
Classe Z EUR (C)	LU2347636289	-	-	1,415.93	0.12%	6,446.10	0.33%

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<b>Amundi Funds - Emerging Markets Bond - EUR</b>							
Classe A AUD MTD3 (D)	LU1882449637	-	-	37,245.29	0.03%	-	-
Classe A CZK Hgd (C)	LU1882449710	59,691.69	0.89%	6,788.43	0.11%	-	-
Classe A EUR AD (D)	LU1882449983	37,618.45	0.08%	45,435.69	0.09%	-	-
Classe A EUR (C)	LU1882449801	-	-	157,171.66	0.28%	-	-
Classe A EUR Hgd AD (D)	LU1882450130	23,369.60	0.13%	10,430.61	0.06%	-	-
Classe A EUR Hgd (C)	LU1882450056	1,851.41	0.08%	1,369.29	0.06%	-	-
Classe A EUR MTD (D)	LU1882450213	12,744.72	0.12%	2,827.29	0.03%	-	-
Classe A USD AD (D)	LU1882450486	4,635.22	0.11%	2,347.53	0.05%	-	-
Classe A USD (C)	LU1882450304	25,404.66	0.06%	24,874.90	0.06%	-	-
Classe A USD MGI (D)	LU1882450726	47,492.60	0.03%	138,960.22	0.09%	-	-
Classe A USD MTD (D)	LU1882450569	58,636.14	0.12%	14,950.96	0.03%	-	-
Classe A USD MTD3 (D)	LU1882450643	-	-	217,576.57	0.16%	-	-
Classe A ZAR MTD3 (D)	LU1882450999	1,284,064.69	0.21%	2,298,033.29	0.38%	-	-
Classe F EUR (C)	LU1882452938	1,297.42	0.01%	12,580.85	0.04%	-	-
Classe F EUR QTD (D)	LU1882453076	897.44	0.01%	6,382.73	0.09%	-	-
Classe G EUR (C)	LU2036673023	1,991.40	0.03%	14,804.82	0.18%	-	-
Classe G EUR Hgd AD (D)	LU1894676722	2,266.80	0.05%	6,460.91	0.13%	-	-
Classe G EUR QTD (D)	LU2036673296	643.43	0.02%	5,367.52	0.14%	-	-
Classe M EUR (C)	LU2085676240	18.66	0.40%	-	-	-	-
Classe Z EUR Hgd AD (D)	LU2085674625	2,260.83	0.05%	10,031.26	0.25%	-	-
Classe Z USD (C)	LU2040440153	19,219.71	0.43%	7,153.62	0.14%	-	-
<b>Amundi Funds - Emerging Markets Corporate High Yield Bond - EUR</b>							
Classe A USD (C)	LU1882457572	-	-	10.45	-	-	-
Classe Z EUR (C)	LU2098275733	-	-	0.01	-	-	-
Classe Z USD (C)	LU2052290272	-	-	950.42	0.01%	-	-
<b>Amundi Funds - Emerging Markets Hard Currency Bond - EUR</b>							
Classe I USD (C)	LU1543737727	16,644.13	0.09%	3,893.85	0.02%	-	-
Classe I USD Hgd (C)	LU0907912736	-	-	30.05	-	-	-
<b>Amundi Funds - Emerging Markets Local Currency Bond - EUR</b>							
Classe A CZK Hgd (C)	LU1880385494	8,865.62	0.81%	383.33	0.04%	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
Classe A EUR AD (D)	LU1882459602	-	-	3,583.70	0.04%	-	-
Classe A EUR (C)	LU1882459511	-	-	6,877.26	0.01%	-	-
Classe A USD AD (D)	LU1882459867	-	-	128.66	0.03%	-	-
Classe A USD (C)	LU1882459784	-	-	646.82	0.02%	-	-
Classe A USD MGI (D)	LU1882460014	-	-	1,749.46	0.07%	-	-
Classe A USD MTD3 (D)	LU1882459941	-	-	39,784.79	0.08%	-	-
Classe A5 EUR (C)	LU2070306274	0.17	-	-	-	-	-
Classe F EUR AD (D)	LU1882460956	-	-	1,009.75	0.04%	-	-
Classe F EUR (C)	LU1882460873	-	-	1,412.32	0.01%	-	-
Classe F EUR QTD (D)	LU1882461178	-	-	71.49	0.01%	-	-
Classe G USD (C)	LU1880386542	-	-	571.05	0.01%	-	-
Classe I USD (C)	LU1880387607	29,855.52	0.05%	178,908.30	0.37%	-	-
Classe M EUR Hgd (C)	LU1880387946	415.77	0.07%	121.44	0.10%	-	-
Classe M USD (C)	LU1880388084	35.02	0.07%	-	-	-	-
Classe R USD (C)	LU1880388910	0.25	0.28%	-	-	-	-
Classe Z EUR AD (D)	LU2052288532	57,594.90	0.08%	2,762.39	0.01%	-	-
Classe Z EUR QD (D)	LU2052288458	5.67	0.15%	0.51	0.01%	-	-
<b>Amundi Funds - Global Multi-Asset Conservative - EUR</b>							
Classe A CHF Hgd (C)	LU1883329358	-	-	189.14	-	-	-
Classe A EUR (C)	LU1883329432	-	-	37,296.41	-	-	-
Classe A USD Hgd (C)	LU2339089323	-	-	1,427.05	0.05%	-	-
Classe C EUR (C)	LU1883329515	-	-	109.40	-	-	-
Classe F EUR (C)	LU1883329788	-	-	3,733.58	-	-	-
Classe G EUR (C)	LU1883329861	-	-	77,990.53	0.01%	-	-
Classe G EUR QTD (D)	LU1883329945	-	-	4,427.32	0.01%	-	-
Classe I EUR (C)	LU2079696212	5,566.22	0.05%	3.43	-	-	-
<b>Amundi Funds - Net Zero Ambition Multi-Asset - EUR</b>							
Classe A CZK Hgd (C)	LU1327398548	-	-	4,325.13	0.02%	-	-
Classe A EUR AD (D)	LU0907915242	-	-	2,143.65	0.01%	-	-
Classe A EUR (C)	LU0907915168	-	-	9,535.31	0.01%	-	-
Classe F EUR (C)	LU2018720735	-	-	166.43	0.01%	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
Classe G EUR (C)	LU0907915325	-	-	18,248.01	0.02%	-	-
Classe I EUR (C)	LU0907914518	-	-	2,298.40	0.08%	-	-
Classe M EUR (C)	LU0907914781	-	-	2,514.73	0.05%	-	-
Classe R EUR (C)	LU1049757476	-	-	3.77	-	-	-
<b>Amundi Funds - Multi-Asset Real Return - EUR</b>							
Classe A CZK Hgd (C)	LU1650130344	88,222.99	0.84%	-	-	-	-
<b>Amundi Funds - Multi-Asset Sustainable Future - EUR</b>							
Classe A CHF Hgd (C)	LU2110861817	-	-	1,023.74	0.02%	-	-
Classe A CZK Hgd (C)	LU2176991698	99,833.82	0.24%	38,207.54	0.09%	-	-
Classe A EUR AD (D)	LU1941682095	13,371.80	0.14%	6,083.84	0.06%	-	-
Classe A EUR (C)	LU1941681956	287,141.52	0.12%	521,553.27	0.14%	-	-
Classe A USD (C)	LU1941682681	988.08	0.03%	1,209.48	0.04%	-	-
Classe F EUR (C)	LU2018721113	-	-	644.04	0.02%	-	-
Classe G EUR (C)	LU1941682335	633,003.14	0.12%	802,502.97	0.13%	-	-
Classe I EUR (C)	LU1941682178	90,073.82	0.26%	16,630.26	0.05%	-	-
Classe I16 EUR (C)	LU2462611307	-	-	-	-	1,045.78	0.21%
Classe M EUR (C)	LU1941682509	309,840.75	0.30%	90,360.51	0.09%	-	-
Classe R EUR AD (D)	LU2359306094	2.04	0.05%	-	-	-	-
Classe R EUR (C)	LU1941682251	4,962.28	0.29%	8,438.65	0.39%	-	-
<b>Amundi Funds - Pioneer Income Opportunities - USD</b>							
Classe G EUR (C)	LU1883839984	-	-	323.14	-	-	-
Classe G EUR PHgd QTI (D)	LU1894681482	-	-	77.69	-	-	-
Classe G EUR QTI (D)	LU1883840214	-	-	(44.23)	-	-	-
<b>Amundi Funds - Absolute Return Credit - EUR</b>							
Classe G EUR (C)	LU1622151329	-	-	0.68	-	-	-
<b>Amundi Funds - Absolute Return European Equity - EUR</b>							
Classe A EUR (C)	LU1882436733	-	-	1.10	-	-	-
Classe I EUR (C)	LU1882438358	0.03	0.02%	-	-	0.03	0.02%
Classe Z EUR (C)	LU2040439817	0.03	-	21.76	0.06%	0.03	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
<b>Amundi Funds - Global Macro Bonds &amp; Currencies - EUR</b>							
Classe A EUR (C)	LU0996172093	-	-	58.47	-	-	-
Classe G EUR (C)	LU0996172333	-	-	351.59	0.01%	-	-
Classe G EUR MTD (D)	LU1103150071	-	-	270.23	0.02%	-	-
Classe M EUR (C)	LU0996171798	-	-	190.91	-	-	-
<b>Amundi Funds - Global Macro Bonds &amp; Currencies Low Vol - EUR</b>							
Classe IE (C)	LU0210817879	6,805.52	0.05%	-	-	-	-
<b>Amundi Funds - Absolute Return Forex - EUR</b>							
Classe A EUR (C)	LU0568619638	-	-	25.88	-	-	-
Classe A USD (C)	LU1883326172	-	-	1.21	0.01%	-	-
Classe F EUR (C)	LU1883327220	-	-	3.11	-	-	-
Classe G EUR (C)	LU0568619802	-	-	39.02	-	-	-
Classe I EUR (C)	LU0568619042	-	-	5,467.00	0.02%	-	-
Classe M EUR (C)	LU0568619398	-	-	2.83	-	-	-
<b>Amundi Funds - Volatility Euro - EUR</b>							
Classe A CHF Hgd (C)	LU0613079408	2,032.58	1.31%	370.19	0.23%	-	-
Classe A EUR AD (D)	LU0272942359	40,843.04	1.32%	6,633.75	0.23%	-	-
Classe A EUR (C)	LU0272941971	12,110.82	0.03%	87,846.23	0.27%	-	-
Classe A5 EUR (C)	LU2070308643	145.26	2.32%	-	-	-	-
Classe F EUR (C)	LU2018721469	30,887.38	0.95%	2,338.99	0.08%	-	-
Classe G EUR (C)	LU0272942433	492,264.84	0.89%	54,003.15	0.11%	-	-
Classe I EUR AD (D)	LU0272941385	-	-	507.70	0.01%	-	-
Classe I EUR (C)	LU0272941112	-	-	13,460.85	0.01%	-	-
Classe M EUR (C)	LU0329449069	-	-	83,560.31	0.24%	-	-
Classe Q-H EUR (C)	LU0272944215	-	-	1,054.18	0.15%	-	-
Classe Q-R3 EUR AD (D)	LU1638825312	5,153.06	2.59%	-	-	-	-
Classe R EUR AD (D)	LU0839525986	-	-	9.76	0.20%	-	-
Classe R EUR (C)	LU0839525630	-	-	1,247.85	0.01%	-	-
Classe R GBP Hgd AD (D)	LU0906520951	23.80	2.47%	-	-	-	-
Classe Z EUR (C)	LU2040441045	-	-	72,654.05	0.06%	-	-

Classe d'actions	ISIN	Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment	% reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup>	Montant des commissions de performance cristallisées au quotidien au cours de l'exercice	% reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup>	Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment)	% reposant sur la VNI à la fin de la période comptable <sup>(3)</sup>
<b>Amundi Funds - Volatility World - USD</b>							
Classe A EUR AD (D)	LU0557872552	-	-	1,016.39	0.04%	-	-
Classe A EUR (C)	LU0557872479	-	-	3,201.45	0.01%	-	-
Classe A EUR Hgd AD (D)	LU0644000290	6,471.08	0.22%	831.92	0.03%	-	-
Classe A EUR Hgd (C)	LU0442406889	28,909.42	0.27%	158,341.07	0.72%	-	-
Classe A GBP Hgd (C)	LU0615786091	206.80	0.84%	194.29	0.52%	-	-
Classe A SGD Hgd (C)	LU0752742626	-	-	1,504.32	0.07%	-	-
Classe A USD AD (D)	LU0319687397	-	-	3,314.58	0.16%	-	-
Classe A USD (C)	LU0319687124	-	-	20,038.95	0.05%	-	-
Classe F EUR Hgd (C)	LU2018722434	-	-	0.05	-	-	-
Classe F USD (C)	LU2018722517	-	-	1,008.22	0.10%	-	-
Classe G EUR Hgd (C)	LU0644000373	29,409.22	0.11%	21,193.47	0.08%	-	-
Classe G USD (C)	LU0319687470	-	-	26,262.97	0.09%	-	-
Classe I CHF Hgd (C)	LU0752741578	5,334.72	0.44%	262.03	0.02%	-	-
Classe I EUR Hgd (C)	LU0487547167	-	-	284,756.11	0.21%	-	-
Classe I GBP Hgd AD (D)	LU0442407184	62.76	1.14%	-	-	-	-
Classe I USD (C)	LU0319686829	-	-	39,858.61	0.08%	-	-
Classe J EUR Hgd (C)	LU2098275493	-	-	44,606.82	0.07%	-	-
Classe M EUR HGD (C)	LU1954167539	29,144.12	0.54%	5,999.64	0.12%	-	-
Classe M USD (C)	LU0329449143	-	-	5,768.33	0.11%	-	-
Classe Q-H USD (C)	LU0319687553	-	-	49.41	-	-	-
Classe Q-R3 EUR Hgd AD (D)	LU1638825403	1,276.20	1.07%	-	-	-	-
Classe Q-R3 USD AD (D)	LU1638825585	415.08	1.15%	349.66	0.60%	-	-
Classe R EUR (C)	LU0839526877	-	-	98,965.61	0.14%	-	-
Classe R EUR Hgd (C)	LU0839527339	-	-	38,275.74	0.09%	-	-
Classe R USD (C)	LU0839527842	3,321.12	0.75%	449.77	0.11%	-	-

(1) Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment divisé par la VNI à la fin de la période d'observation

(2) Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats dans la devise du compartiment divisé par la VNI moyenne sur la période comptable

(3) Montant des commissions de performance cumulées à la fin de la période d'observation (fin de la période comptable) dans la devise du compartiment divisé par la VNI à la fin de la période comptable

Les classes d'actions actives sans commissions de performance cristallisées au cours de l'exercice ou sans commissions de performance en fin d'exercice ne sont pas reportées dans le tableau.

### RÈGLEMENT DISCLOSURE

Le 18 décembre 2019, le Conseil européen et le Parlement européen ont annoncé être parvenus à un accord politique concernant le Règlement Disclosure, cherchant ainsi à établir un cadre paneuropéen pour encourager l'Investissement durable. Le Règlement Disclosure prévoit une approche harmonisée dans le respect de la publication d'informations en matière de durabilité à destination des investisseurs dans le secteur des services financiers de l'Espace économique européen. Aux fins du Règlement Disclosure, la Société de gestion remplit les critères de « participant au marché financier », et chaque Compartiment est éligible en tant que « produit financier ». Pour plus de détails sur la façon dont un Compartiment répond aux exigences du Règlement Disclosure, reportez-vous au supplément du Compartiment concerné. Reportez-vous également à la section sur l'« Investissement durable » dans le Prospectus du Fonds et à la Politique d'Investissement responsable disponible à la page [www.amundi.com](http://www.amundi.com). Comme exigé par l'Art.11 du Règlement Disclosure, le Fonds fait les déclarations suivantes : En vertu de sa politique d'Investissement responsable, Amundi a développé sa propre approche en matière de critères ESG. La notation ESG d'Amundi vise à mesurer les performances ESG d'un émetteur, c'est-à-dire sa capacité à anticiper et à gérer les Risques en matière de durabilité et les opportunités inhérentes à son secteur et à sa situation individuelle. En utilisant les notes ESG, les gestionnaires de portefeuille tiennent compte des Risques en matière de durabilité dans leurs décisions d'investissement. Amundi applique des politiques d'exclusion ciblées à toutes ses stratégies d'investissement actives en excluant les entreprises en contradiction avec la Politique d'investissement responsable, notamment celles qui ne respectent pas les conventions internationales, les cadres communs reconnus sur le plan international ou encore les réglementations nationales.

#### ■ Compartiments relevant de l'Article 9

Ces Compartiments ont un objectif durable et sont donc classés comme relevant de l'article 9 en vertu du Règlement SFDR (Règlement (UE) 2019/2088 du Parlement européen et du Conseil du 27 novembre 2019 sur la publication d'informations en matière de durabilité dans le secteur des services financiers). Par conséquent, comme requis par l'Article 58 du RÈGLEMENT DÉLÉGUÉ (UE) 2022/1288 DE LA COMMISSION, des informations détaillées sur les caractéristiques environnementales ou sociales promues par le produit financier sont disponibles en annexe au présent rapport.

Cette annexe contient des informations concernant :

- la réalisation de l'objectif d'investissement durable du produit financier ;
- les principaux investissements, l'allocation d'actifs et la proportion des investissements dans les différents secteurs et sous-secteurs économiques ;
- les investissements durables.

#### Liste des Compartiments relevant de l'Article 9 au 30 juin 2023 :

Amundi Funds Montpensier Great European Models SRI  
Amundi Funds Montpensier M Climate Solutions  
Amundi Funds Euro Corporate Short Term Green Bond  
Amundi Funds Impact Green Bonds

#### ■ Compartiments relevant de l'Article 8 (Art.11.1 requis)

Les Compartiments mentionnés ci-dessous sont classés comme relevant de l'Article 8 du Règlement Disclosure et visent à promouvoir des caractéristiques environnementales et/ou sociales. Outre le fait d'appliquer la Politique d'investissement responsable d'Amundi, ces Compartiments relevant de l'Article 8 ont pour objectif de promouvoir de telles caractéristiques à travers des investissements découlant sur une note ESG des portefeuilles supérieure à celle de l'indice de référence ou de l'univers d'investissement correspondant. La note du portefeuille ESG est la moyenne pondérée des actifs sous gestion de la note ESG des émetteurs sur le modèle de notation ESG d'Amundi.

Au cours de l'exercice financier sous revue, le Gestionnaire des investissements a en permanence promu les caractéristiques environnementales et/ou sociales en appliquant les méthodologies susmentionnées.

#### Liste des Compartiments relevant de l'Article 8 au 30 juin 2023 :

Amundi Funds Euroland Equity  
Amundi Funds European Equity ESG Improvers  
Amundi Funds Euroland Equity Small Cap  
Amundi Funds European Equity Green Impact  
Amundi Funds European Equity Value  
Amundi Funds European Equity Sustainable Income  
Amundi Funds European Equity Small Cap  
Amundi Funds Equity Japan Target  
Amundi Funds Global Ecology ESG  
Amundi Funds Global Equity ESG Improvers  
Amundi Funds Net Zero Ambition Global Equity  
Amundi Funds Global Equity Sustainable Income  
Amundi Funds Japan Equity Engagement  
Amundi Funds Pioneer Global Equity  
Amundi Funds Pioneer US Equity Dividend Growth  
Amundi Funds Pioneer US Equity ESG Improvers  
Amundi Funds Pioneer US Equity Fundamental Growth  
Amundi Funds Pioneer US Equity Research  
Amundi Funds Pioneer US Equity Research Value  
Amundi Funds Polen Capital Global Growth  
Amundi Funds Net Zero Ambition Top European Players  
Amundi Funds US Pioneer Fund  
Amundi Funds Asia Equity Concentrated  
Amundi Funds China A Shares  
Amundi Funds China Equity  
Amundi Funds Emerging Europe Middle East And Africa  
Amundi Funds Emerging Markets Equity Focus  
Amundi Funds Emerging Markets Equity ESG Improvers  
Amundi Funds Emerging World Equity  
Amundi Funds Latin America Equity  
Amundi Funds Net Zero Ambition Emerging Markets Equity  
Amundi Funds New Silk Road  
Amundi Funds Russian Equity  
Amundi Funds SBI FM India Equity  
Amundi Funds Euroland Equity Dynamic Multi Factors  
Amundi Funds Euroland Equity Risk Parity  
Amundi Funds European Equity Conservative  
Amundi Funds European Equity Dynamic Multi Factors  
Amundi Funds European Equity Risk Parity

Amundi Funds Global Equity Conservative  
 Amundi Funds Global Equity Dynamic Multi Factors  
 Amundi Funds European Convertible Bond  
 Amundi Funds Montpensier Global Convertible Bond  
 Amundi Funds Euro Aggregate Bond  
 Amundi Funds Euro Corporate Bond  
 Amundi Funds Strategic Bond  
 Amundi Funds Euro High Yield Bond  
 Amundi Funds Euro High Yield Short Term Bond  
 Amundi Funds Global Subordinated Bond  
 Amundi Funds Pioneer Global High Yield Bond  
 Amundi Funds Pioneer Global High Yield ESG Improvers Bond  
 Amundi Funds Pioneer US High Yield Bond  
 Amundi Funds European Subordinated Bond ESG  
 Amundi Funds Global Aggregate Bond  
 Amundi Funds Global Corporate Bond  
 Amundi Funds Global Corporate ESG Improvers Bond  
 Amundi Funds Net Zero Ambition Global Corporate Bond  
 Amundi Funds Global High Yield Bond  
 Amundi Funds Optimal Yield  
 Amundi Funds Optimal Yield Short Term  
 Amundi Funds Pioneer Strategic Income  
 Amundi Funds Net Zero Ambition Pioneer US Corporate Bond  
 Amundi Funds Pioneer US Bond  
 Amundi Funds Pioneer US Corporate Bond  
 Amundi Funds Pioneer US Short Term Bond  
 Amundi Funds Emerging Markets Blended Bond  
 Amundi Funds Emerging Markets Bond  
 Amundi Funds Emerging Markets Corporate Bond  
 Amundi Funds Emerging Markets Green Bond  
 Amundi Funds Emerging Markets Corporate High Yield Bond  
 Amundi Funds Emerging Markets Hard Currency Bond  
 Amundi Funds Emerging Markets Local Currency Bond  
 Amundi Funds Emerging Markets Short Term Bond  
 Amundi Funds Euro Multi-Asset Target Income  
 Amundi Funds Global Multi-Asset  
 Amundi Funds Global Multi-Asset Conservative  
 Amundi Funds Global Multi-Asset Target Income  
 Amundi Funds Net Zero Ambition Multi-Asset  
 Amundi Funds Multi-Asset Real Return  
 Amundi Funds Multi-Asset Sustainable Future  
 Amundi Funds Pioneer Flexible Opportunities  
 Amundi Funds Pioneer Income Opportunities  
 Amundi Funds Real Assets Target Income  
 Amundi Funds Target Coupon  
 Amundi Funds Absolute Return Credit  
 Amundi Funds Absolute Return Multi-Strategy  
 Amundi Funds Absolute Return Global Opportunities Bond  
 Amundi Funds Absolute Return Global Opportunities Bond Dynamic  
 Amundi Funds Multi-Strategy Growth  
 Amundi Funds Protect 90  
 Amundi Funds Cash EUR  
 Amundi Funds Cash USD

**■ Compartiments relevant de l'Article 6**

Étant donné l'orientation en matière d'investissement et les classes d'actifs/secteurs dans lesquels ils investissent, les gestionnaires des investissements de tous les autres Compartiments, non classés comme relevant de l'article 8 ou 9 du Règlement Disclosure, n'ont pas intégré de facteur d'activités économiques durables sur le plan environnemental dans le processus d'investissement pour le Compartiment. Par conséquent, il convient de noter que les investissements à la base de ces Compartiments n'ont pas pris en compte les critères de l'UE concernant les activités économiques durables sur le plan environnemental.

**Liste des Compartiments relevant de l'Article 6 au 30 juin 2023 :**

Amundi Funds Japan Equity Value  
 Amundi Funds Pioneer US Equity Mid Cap  
 Amundi Funds Equity MENA  
 Amundi Funds Euro Government Bond  
 Amundi Funds Euro Inflation Bond  
 Amundi Funds Global Bond  
 Amundi Funds Global Inflation Short Duration Bond  
 Amundi Funds Global Total Return Bond  
 Amundi Funds China RMB Aggregate Bond  
 Amundi Funds Global Macro Bonds & Currencies  
 Amundi Funds Global Macro Bonds & Currencies Low Vol  
 Amundi Funds Absolute Return Forex  
 Amundi Funds Volatility Euro  
 Amundi Funds Volatility World

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 9, paragraphes 1 à 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :**  
AMUNDI FUNDS MONTPENSIER  
GREAT EUROPEAN MODELS SRI

**Identifiant d'entité juridique :**  
213800HTVMOYLUK1WB84

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Objectif d'investissement durable

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : 23.6% de l'actif net du fonds

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de \_\_\_\_\_ d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : 74.5% de l'actif net du fonds

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables

Une société est identifiée comme durable par le gestionnaire d'actifs, par le biais de la méthodologie décrite dans la Politique ESG disponible sur le site Web montpensier.com. Une entreprise peut être impliquée dans plusieurs ODD. Elle est classée par la société de gestion comme durable sur le plan environnemental ou social en fonction de son implication dans l'ODD principal auquel la société de gestion l'a rattachée.



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Le fonds intègre des facteurs de durabilité dans son processus d'investissement, comme indiqué plus en détail ci-dessous et dans le chapitre « Stratégie d'investissement » du Prospectus. Les critères ESG sont pris en compte par le fonds afin d'unifier la performance financière et le souhait d'influencer l'émetteur de manière positive, si possible, en matière de performance ESG, en encourageant les entreprises à améliorer l'intégration de critères ESG à leurs activités et en valorisant les bonnes pratiques.

## Indications complémentaires (non auditées)

La société de gestion a appliqué la politique décrite dans le Document précontractuel pour les produits financiers visés à l'Article 9, paragraphes 1 à 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier alinéa du Règlement (UE) 2020/852.

100% du portefeuille investi à l'exclusion de la catégorie trésorerie et équivalents de trésorerie (soit 98.12% de l'actif net du fonds) sont constitués d'investissements durables.

L'empreinte carbone et l'intensité carbone moyenne pondérée du portefeuille restent considérablement inférieures à celles de l'indice. Cette performance est attribuable à notre forte sous-exposition aux combustibles fossiles. L'empreinte carbone et l'intensité carbone moyenne pondérée du portefeuille sont aussi considérablement inférieures à celles de l'indice en incluant les émissions de catégorie Scope 3 Tier 1.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● Quelle a été la performance des indicateurs de durabilité ?

#### 1.1. Performance environnementale

Scopes 1 et 2	30/06/23	30/06/22
<b>Intensité carbone moyenne pondérée en tonnes</b>		
Great European Models SRI	72	100
Stoxx 600	101	137
<b>Empreinte carbone</b>		
Great European Models SRI	16	19
Stoxx 600	112	133
<b>Couverture (% investi)</b>		
Great European Models SRI	100.00%	96.07%
Stoxx 600	99.91%	99.72%

Source Montpensier Finance à partir des données MSCI

Intensité carbone moyenne pondérée en tonnes d'émissions/Mio USD de chiffre d'affaires

Empreinte carbone en tonnes d'émissions/Mio EUR investi

Tier 1 Scope 3, cumulé aux Scopes 1 et 2	30/06/23	30/06/22
<b>Intensité carbone moyenne pondérée en tonnes</b>		
Great European Models SRI	138	162
Stoxx 600	170	208
<b>Empreinte carbone</b>		
Great European Models SRI	25	30
Stoxx 600	162	189
<b>Couverture (% investi)</b>		
Great European Models SRI	99.56%	96.07%
Stoxx 600	98.40%	98.17%

Source Montpensier Finance à partir des données MSCI

#### 1.2. Performance sociale

	30/06/23	30/06/22
<b>Licenciements importants</b>		
Great European Models SRI	13.7%	9.6%
Stoxx 600	20.4%	14.4%
<b>Couverture (% investi)</b>		
Great European Models SRI	100.00%	100.0%
Stoxx 600	90.59%	87.9%
<b>Présence des femmes dans le conseil d'administration</b>		
Great European Models SRI	39.5%	38.8%
Stoxx 600	40.7%	39.2%
<b>Couverture (% investi)</b>		
Great European Models SRI	100.00%	96.0%
Stoxx 600	99.81%	99.9%

Source Montpensier Finance /MSCI

### 1.3. Performance de la gouvernance

	30/06/23	30/06/22
<b>Indépendance du conseil d'administration</b>		
Great European Models SRI	87.0%	92.1%
Stoxx 600	97.2%	97.2%
<b>Rémunération liée aux objectifs ESG</b>		
Great European Models SRI	75.2%	58.0%
Stoxx 600	87.2%	77.2%
<b>Couverture (% investi)</b>		
Great European Models SRI	98.43%	100.00%
Stoxx 600	99.37%	99.41%

Source Montpensier Finance /MSCI

### 1.4. Performance en matière de droits de l'homme

	30/06/23	30/06/22
<b>Conformité au Pacte mondial - Succès</b>		
Great European Models SRI	100.0%	92.9%
Stoxx 600	84.3%	85.1%
<b>Conformité au Pacte mondial - Liste de surveillance</b>		
Great European Models SRI	0.0%	3.2%
Stoxx 600	14.7%	11.1%
<b>Conformité au Pacte mondial - Échec</b>		
Great European Models SRI	0.0%	0.0%
Stoxx 600	0.9%	3.3%
<b>Conformité au Pacte mondial - Non communiqué</b>		
Great European Models SRI	0.0%	4.0%
Stoxx 600	0.1%	0.5%
<b>Couverture (% investi)</b>		
Great European Models SRI	100.00%	96.05%
Stoxx 600	99.89%	99.47%

Source Montpensier Finance /MSCI

- ... et par rapport aux périodes antérieures ?

Voir plus haut.

- Dans quelle mesure les investissements durables n'ont-ils pas causé de préjudice important à un objectif d'investissement durable ?

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

L'évaluation du principe consistant à « ne pas causer de préjudice important » (Do Not Significantly Harm, « DNSH ») repose sur des exclusions, les Principales incidences négatives (PAI) et la surveillance des controverses. De plus, les entreprises qui présentent une analyse d'impact environnemental ou social MIA (Montpensier Impact Assessment) négative ou qui sont des piliers environnementaux (E) ou sociaux (S), sont considérées comme dérogeant au principe DNSH.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Nous excluons de notre univers d'investissement les entreprises qui ne sont pas alignées sur certaines normes et conventions internationales, notamment le Pacte mondial des Nations unies (PMNU), les règles de l'Organisation internationale du travail (OIT) et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits de l'homme (UNGPBHR).

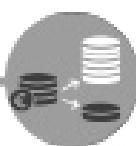
Les entreprises qui font l'objet d'une controverse de niveau « Rouge » sont exclues de l'univers d'investissement. Parmi ces controverses de niveau « Rouge » figurent des entreprises qui ne respectent pas le Pacte mondial des Nations unies (droits de l'homme, normes du travail, environnement et lutte contre la corruption).

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits de l'homme ainsi qu'à la lutte contre la corruption et les actes de corruption.



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Nous tenons compte des indicateurs relatifs aux Principales incidences négatives dans notre analyse exclusive de la contribution des entreprises à la transition environnementale et à la transition solidaire (analyse d'impact « Montpensier Impact Assessment » ou MIA, et analyse de la contribution des entreprises par secteur « Montpensier Industry Contributor » ou MIC), et/ou des éco-activités, ce qui détermine la contribution à un ou plusieurs Objectifs de développement durable (ODD) de l'ONU. Ces indicateurs varient en fonction du secteur, de l'industrie et du domaine d'exploitation de l'entreprise.



## Quels étaient les principaux investissements de ce produit financier ?

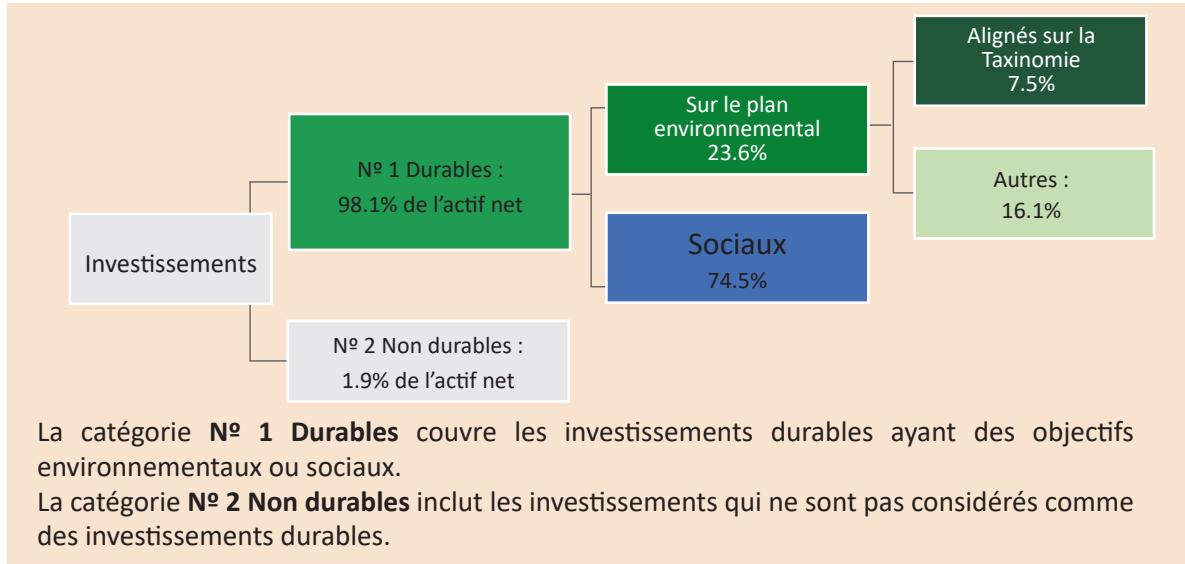
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir :  
du  
01/07/2022 au  
30/06/2023

Principaux Investissements	Secteur	% des actifs	Pays
ASML HOLDING	Technologie	6.39%	NLD
NOVO NORDISK B_OLD	Santé	6.04%	DNK
L'ORÉAL	Produits de consommation et services	5.96%	FRA
HERMES INTERNATIONAL	Produits de consommation et services	5.28%	FRA
COOPLAST B	Santé	5.04%	DNK
SCHNEIDER ELECTRIC	Biens et services industriels	4.29%	FRA
LINDE PLC	Chimie	4.20%	IRL
ADYEN	Biens et services industriels	4.09%	NLD
LONZA	Santé	3.94%	CHE
ACCENTURE	Biens et services industriels	3.64%	IRL
DASSAULT SYSTEMES	Technologie	3.64%	FRA
NESTE OYJ	Énergie	3.53%	FIN
LINDT	Alimentation, boissons et tabac	3.28%	CHE
FERRARI NV	Automobile et pièces détachées	3.28%	NLD
ESSILOR LUXOTTICA	Santé	3.27%	FRA
Pondération totale des 15 premières lignes par rapport à l'actif net du fonds		65.9%	



### Quelle était la proportion d'investissements liés à la durabilité ?

- *Quelle était l'allocation d'actifs ?*



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

- *Dans quels secteurs économiques ont été réalisés les investissements ?*

	% d'actifs sous gestion
Santé	26.0%
Industrie	20.0%
Consommation discrétionnaire	17.5%
Technologie	13.1%
Biens de consommation de base	6.0%
Énergie	5.0%
Matériaux de base	4.2%
Finance	3.5%
Services aux collectivités	2.9%
Télécommunications	0.0%
Total	98.1% de l'actif net du fonds

Classification « Industry Classification Benchmark » (ICB) - 11 secteurs d'activité



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

- *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*

Oui

Dans le gaz fossile     Dans l'énergie nucléaire

Non

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères

## Indications complémentaires (non auditées)

incluent des règles exhaustives de sécurité et de gestion des déchets.

*Les données relatives à l'implication dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie sont déterminées en tenant compte uniquement des données publiées par les entreprises.*

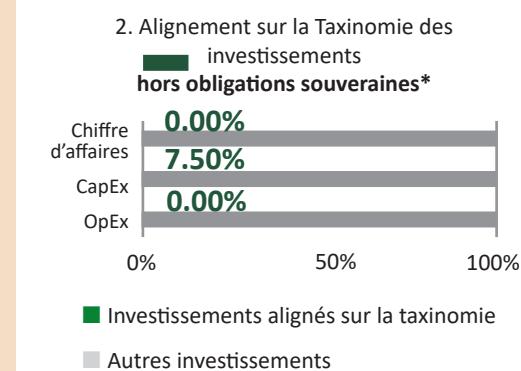
*Les données concernant l'implication des entreprises dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie ne sont pas encore disponibles.*

*À titre d'information, les actions d'entreprises identifiées comme impliquées dans des activités liées à l'énergie fossile et/ou nucléaire représentent 7.82% du portefeuille, soit 4.29% du portefeuille pour les actions d'entreprises tirant une partie de leur chiffre d'affaires de l'énergie nucléaire et 3.53% pour les actions d'entreprises impliquées dans l'énergie fossile.*

<sup>1</sup> Les activités liées au gaz fossile et/ou au nucléaire seront exclusivement conformes à la taxinomie de l'UE lorsqu'elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent de préjudice important à aucun des objectifs de la taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :  
- **du chiffre d'affaires**, qui reflète le caractère écologique actuel des sociétés bénéficiaires des investissements ;  
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires des investissements, qui sont importants pour une transition vers une économie verte ; et  
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires des investissements.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines.

Le chiffre d'affaires est estimé par MSCI ESG Research conformément à la méthodologie décrite ci-dessous.

Les données de CapEx et OpEx ne prennent en compte que les données publiées par les entreprises.

### Alignement sur la taxinomie européenne

L'alignement sur la taxinomie européenne est estimé par MSCI ESG Research, à partir du pourcentage maximal des revenus d'une entreprise découlant de produits et services répondant à des objectifs environnementaux, sur la base du cadre MSCI Sustainable Impact Metrics.

Les entreprises qui font l'objet d'une controverse environnementale de niveau « Rouge » ou « Orange », ou de controverses sociales ou de gouvernance de niveau « Rouge », ne respectent pas les principes de la taxinomie européenne consistant à « ne pas causer de préjudice important » et à adopter des « garanties sociales minimales ». Par conséquent, le pourcentage du chiffre d'affaires correspondant aux produits et services qui atteignent les objectifs environnementaux est réduit à 0 pour ces entreprises. Le même principe s'applique aux producteurs de tabac, dont le chiffre d'affaires découle à hauteur de 5% ou plus de la fourniture, distribution ou vente au détail de produits issus du tabac, et aux entreprises impliquées dans les armes controversées.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

 sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Le fonds ne dispose pas d'une proportion minimale d'investissements dans des activités transitoires ou habilitantes.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

	<b>30/06/23</b>	<b>30/06/22</b>
Alignment sur la taxinomie européenne	% des actifs sous gestion	% des actifs sous gestion
Great European Models SRI	7.5%	0.0%

Le pourcentage indiqué ci-dessus représente la contribution du portefeuille à l'alignement sur la taxinomie européenne (sur la base du chiffre d'affaires) de tous les investissements durables, que leur objectif soit environnemental ou social.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

À la date du présent rapport, 23.6% de l'actif net étaient investis dans des investissements durables ayant un objectif environnemental, tandis que 16.1% n'étaient pas alignés sur la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

À la date du présent rapport, 74.5% de l'actif net étaient investis dans des investissements durables ayant un objectif social.



**Quels investissements étaient inclus dans la catégorie « Non durables », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

La trésorerie, les équivalents de trésorerie et les dérivés de couverture représentent 1.9% de l'actif net du fonds et n'offrent pas de garanties environnementales ou sociales minimales.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

La société de gestion a appliqué la politique décrite dans les informations précontractuelles pour les produits financiers visés à l'Article 9, paragraphes 1 à 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier alinéa du Règlement (UE) 2020/852.

La politique en matière d'engagement des actionnaires de Montpensier Finance se compose d'une politique de vote et d'une politique d'engagement.

L'exercice de droits de vote est un élément important du dialogue avec les émetteurs. Il encourage les bonnes pratiques de gouvernance et promeut l'éthique professionnelle.

Montpensier Finance considère que l'exercice des droits de vote fait partie intégrante du processus de gestion des investissements et qu'il doit être effectué dans l'intérêt de ses clients. La politique en matière de droits de vote de Montpensier Finance vise la promotion de la valorisation à long terme de ses investissements dans le fonds.

## Indications complémentaires (non auditées)

Pour exercer les droits de vote attachés aux titres détenus par le fonds, les gestionnaires du fonds se réfèrent aux principes concernant les recommandations de gouvernance d'entreprise publiées par ISS Governance dans sa Politique de durabilité. ISS couvre toutes les entreprises détenues dans les portefeuilles des fonds gérés par Montpensier Finance.

Les réglementations en matière de gouvernance exigent aux gestionnaires de portefeuille d'exercer leurs fonctions de manière indépendante, en particulier concernant les émetteurs, et dans le strict intérêt des porteurs de parts ou actionnaires. Les gestionnaires de portefeuille sont particulièrement attentifs aux décisions susceptibles de nuire aux intérêts des porteurs de parts ou actionnaires. La politique complète en matière de vote ainsi que le dernier rapport sur l'exercice des droits de vote sont disponibles sur notre site Web.

Montpensier Finance complète sa politique de vote par une politique d'engagement.

Les équipes de gestion du fonds sont encouragées à soulever toute question qui se pose auprès des entreprises au cours des réunions, en particulier lorsque les problèmes en matière d'ESG ne sont pas suffisamment pris en compte, afin d'encourager ces entreprises à améliorer leurs pratiques concernant les questions environnementales, sociales et de gouvernance, qui constituent des facteurs de croissance durable.

Les gestionnaires du fonds, assistés par les analystes ISR, établiront une entente positive et constructive à moyen et long termes avec les entreprises détenues dans le portefeuille.

Cette entente comporte de multiples facettes :

- Contacts avec l'entreprise
- Communication des intentions de vote des gestionnaires du fonds à la société avant l'assemblée générale

Outre les initiatives d'engagement directes que nous menons généralement avec les petites et moyennes entreprises, Montpensier Finance participe également à des actions d'engagement par groupe mises en œuvre par ISS dans le cadre de son programme ISS ESG spécialement pour les grandes entreprises.

Ce dialogue est mis en place avec plusieurs objectifs :

- Encourager les entreprises à mettre en place un engagement ESG
- Encourager les entreprises à communiquer sur leurs pratiques ESG

La politique complète en matière d'engagement ainsi que le dernier rapport sur l'engagement sont disponibles sur notre site Web.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier atteint l'objectif de durabilité.

Le fonds n'utilise pas d'indice de référence durable. Sa performance en matière de durabilité est comparée à son indice de référence : Stoxx 600

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***  
N/A
- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***  
N/A
- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***  
N/A
- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***  
Voir plus haut les indicateurs de performance du fonds et de son indice de référence par rapport aux indicateurs de durabilité.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 9, paragraphes 1 à 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS MONTPENSIER M CLIMATE SOLUTIONS

**Identifiant d'entité juridique :**  
21380078ODTTDH9T8A31

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Objectif d'investissement durable

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



**Il a réalisé des investissements durables ayant un objectif environnemental : 99.0% de l'actif net du fonds**



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



**Il a réalisé des investissements durables ayant un objectif social : 0.0% de l'actif net du fonds**



**Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de \_\_\_\_\_ d'investissements durables**



\_\_\_\_\_ ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



\_\_\_\_\_ ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



\_\_\_\_\_ ayant un objectif social



**Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables**

Fonds thématique en actions mondiales, de toutes capitalisations, ciblant des entreprises effectivement impliquées dans la transition énergétique et écologique pour le climat et pouvant avoir un impact réel en la matière.



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Le fonds intègre des facteurs de durabilité dans son processus d'investissement, comme indiqué plus en détail ci-dessous et dans le chapitre « Stratégie d'investissement » du Prospectus. Les critères ESG sont pris en compte par le fonds afin d'unifier la performance financière et le souhait d'influencer l'émetteur de manière positive, si possible, en matière de performance ESG, en encourageant les entreprises à améliorer l'intégration de critères ESG à leurs activités et en valorisant les bonnes pratiques.

## Indications complémentaires (non auditées)

La société de gestion a appliqué la politique décrite dans le Document précontractuel pour les produits financiers visés à l'Article 9, paragraphes 1 à 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier alinéa du Règlement (UE) 2020/852.

100% du portefeuille investi à l'exclusion de la catégorie trésorerie et équivalents de trésorerie (soit 99.01% de l'actif net du fonds) sont constitués d'investissements durables.

L'empreinte carbone et l'intensité carbone moyenne pondérée du portefeuille restent considérablement inférieures à celles de l'indice. Cette performance est attribuable à notre forte sous-exposition aux combustibles fossiles.

L'empreinte carbone et l'intensité carbone moyenne pondérée du portefeuille sont aussi considérablement inférieures à celles de l'indice en incluant les émissions de catégorie Scope 3 Tier 1.

### ● Quelle a été la performance des indicateurs de durabilité ?

#### 1.1. Performance environnementale

Scopes 1 et 2	30/06/23	30/06/22
<b>Intensité carbone moyenne pondérée en tonnes</b>		
M Climate Solutions	66	107
Stoxx Global 1800	120	152
<b>Empreinte carbone</b>		
M Climate Solutions	23	30
Stoxx Global 1800	80	83
<b>Taux de couverture (en poids actions)</b>		
M Climate Solutions	97.29%	94.21%
Stoxx Global 1800	99.82%	99.73%

Source Montpensier Finance à partir des données MSCI

Intensité carbone moyenne pondérée en tonnes d'émissions/Mio USD de chiffre d'affaires

Empreinte carbone en tonnes d'émissions/Mio EUR investi

Tier 1 Scope 3, cumulé aux Scopes 1 et 2	30/06/23	30/06/22
<b>Intensité carbone moyenne pondérée en tonnes</b>		
M Climate Solutions	147	193
Stoxx Global 1800	174	205
<b>Empreinte carbone</b>		
M Climate Solutions	45	57
Stoxx Global 1800	107	111
<b>Taux de couverture (en poids actions)</b>		
M Climate Solutions	86.59%	91.00%
Stoxx Global 1800	98.72%	98.66%

Source Montpensier Finance à partir des données MSCI

#### 1.2. Performance sociale

	30/06/23	30/06/22
<b>Licenciements importants</b>		
M Climate Solutions	5.4%	4.4%
Stoxx Global 1800	18.4%	14.6%
<b>Taux de couverture (en poids actions)</b>		
M Climate Solutions	100.00%	96.9%
Stoxx Global 1800	90.16%	87.6%
	30/06/23	30/06/22
<b>Présence des femmes dans le conseil d'administration</b>		
M Climate Solutions	33.1%	31.9%
Stoxx Global 1800	34.3%	33.3%
<b>Taux de couverture (en poids actions)</b>		
M Climate Solutions	100.00%	100.0%
Stoxx Global 1800	99.80%	99.8%

Source Montpensier Finance /MSCI

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### 1.3. Performance de la gouvernance

	30/06/23	30/06/22
<b>Indépendance du conseil d'administration</b>		
M Climate Solutions	88.9%	91.1%
Stoxx Global 1800	91.6%	91.5%
<b>Rémunération liée aux objectifs ESG</b>		
M Climate Solutions	62.6%	56.7%
Stoxx Global 1800	64.7%	60.3%
<b>Taux de couverture (en poids actions)</b>		
M Climate Solutions	100.00%	97.75%
Stoxx Global 1800	99.65%	99.66%

Source Montpensier Finance /MSCI

### 1.4. Performance en matière de droits de l'homme

	30/06/23	30/06/22
<b>Conformité au Pacte mondial - Succès</b>		
M Climate Solutions	100.0%	100.0%
Stoxx Global 1800	80.8%	87.0%
<b>Conformité au Pacte mondial - Liste de surveillance</b>		
M Climate Solutions	0.0%	0.0%
Stoxx Global 1800	18.5%	11.6%
<b>Conformité au Pacte mondial - Échec</b>		
M Climate Solutions	0.0%	0.0%
Stoxx Global 1800	0.5%	1.1%
<b>Conformité au Pacte mondial - Non communiqué</b>		
M Climate Solutions	0.0%	0.0%
Stoxx Global 1800	0.2%	0.3%
<b>Couverture (% investi)</b>		
M Climate Solutions	100.00%	100.00%
Stoxx Global 1800	99.80%	99.68%

Source Montpensier Finance /MSCI

#### ... et par rapport aux périodes précédentes ?

Voir plus haut.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits de l'homme ainsi qu'à la lutte contre la corruption et les actes de corruption.

- **Dans quelle mesure les investissements durables n'ont-ils pas causé de préjudice important à un objectif d'investissement durable ?**
  - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**  
L'évaluation du principe consistant à « ne pas causer de préjudice important » (Do Not Significantly Harm, « DNSH ») repose sur des exclusions, les Principales incidences négatives (PAI) et la surveillance des controverses. De plus, les entreprises qui présentent une analyse d'impact environnemental ou social MIA (Montpensier Impact Assessment) négative ou qui sont des piliers environnementaux (E) ou sociaux (S), sont considérées comme dérogeant au principe DNSH.
  - **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**  
Nous excluons de notre univers d'investissement les entreprises qui ne sont pas alignées sur certaines normes et conventions internationales, notamment le Pacte mondial des Nations unies (PMNU), les règles de l'Organisation internationale du travail (OIT) et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits de l'homme (UNGPBHR). Les entreprises qui font l'objet d'une controverse de niveau « Rouge » sont exclues de l'univers d'investissement. Parmi ces controverses de niveau « Rouge » figurent des entreprises qui ne respectent pas le Pacte mondial des Nations unies (droits de l'homme, normes du travail, environnement et lutte contre la corruption).



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Nous tenons compte des indicateurs relatifs aux Principales incidences négatives dans notre analyse exclusive de la contribution des entreprises à la transition environnementale et à la transition solidaire (analyse d'impact « Montpensier Impact Assessment » ou MIA, et analyse de la contribution des entreprises par secteur « Montpensier Industry Contributor » ou MIC), et/ou des éco-activités, ce qui détermine la contribution à un ou plusieurs Objectifs de développement durable (ODD) de l'ONU. Ces indicateurs varient en fonction du secteur, de l'industrie et du domaine d'exploitation de l'entreprise.



### Quels étaient les principaux investissements de ce produit financier ?

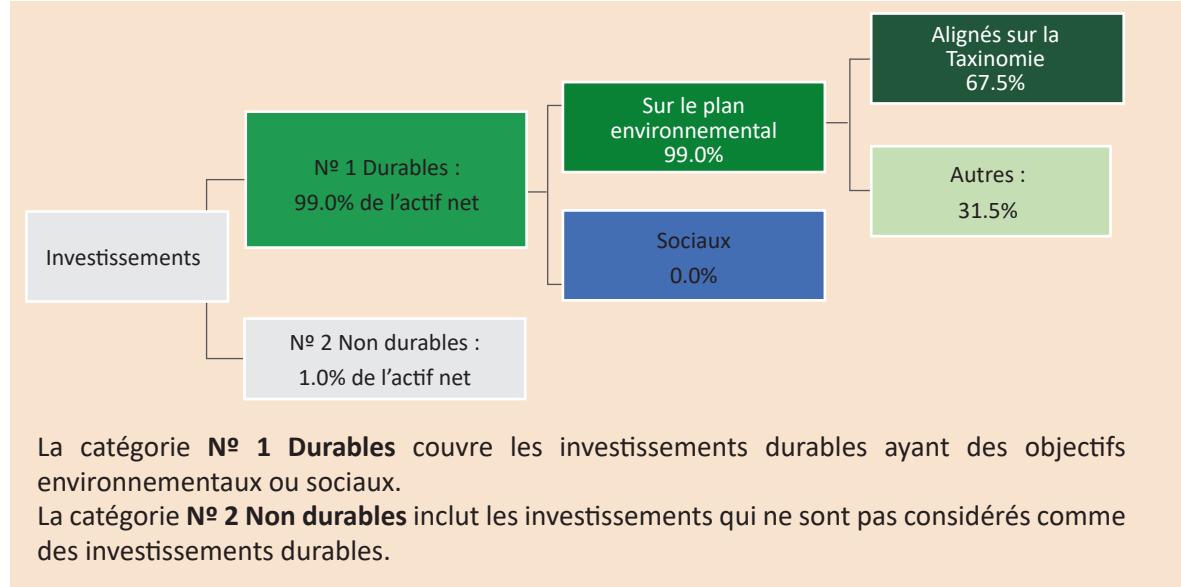
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir :

Principaux Investissements	Secteur	% des actifs	Pays
SUNNOVA ENERGY INTL	Services aux collectivités	4.91%	USA
SUNRUN INC	Services aux collectivités	4.36%	USA
SHOALS TECHNOLOGIES	Énergie	4.00%	USA
SOLAREDGE TECHNOLOGIES INC	Énergie	3.69%	USA
NEL ASA	Énergie	3.67%	NOR
ALFEN NV	Biens et services industriels	3.65%	NDL
ENPHASE ENERGY INC	Énergie	3.50%	USA
CHARGEPOINT HOLDING INC	Énergie	3.41%	USA
SCHNEIDER ELECTRIC	Biens et services industriels	3.36%	FRA
ARRAY TECHNOLOGIES INC	Énergie	3.29%	USA
XYLEM INC	Biens et services industriels	3.26%	USA
NVIDIA CORP	Technologie	3.22%	USA
ENCAVIS AG	Services aux collectivités	3.10%	GER
FIRST SOLAR INC	Énergie	2.99%	USA
EDP RENOVAVEIS SA	Services aux collectivités	2.87%	ESP
Pondération totale des 15 premières lignes par rapport à l'actif net du fonds		53.3%	



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

	% d'actifs sous gestion	
Énergie	35.0%	
Industrie	24.5%	
Services aux collectivités	20.9%	
Technologie	10.9%	
Consommation discrétionnaire	5.0%	
Biens de consommation de base	2.7%	
Santé	0.0%	
Total	99.0%	de l'actif net du fonds

Classification « Industry Classification Benchmark » (ICB) - 11 secteurs d'activité



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

Oui

Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'énergie nucléaire, les critères

## Indications complémentaires (non auditées)

incluent des règles exhaustives de sécurité et de gestion des déchets.

Les données relatives à l'implication dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie sont déterminées en tenant compte uniquement des données publiées par les entreprises.

Les données concernant l'implication des entreprises dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie ne sont pas encore disponibles.

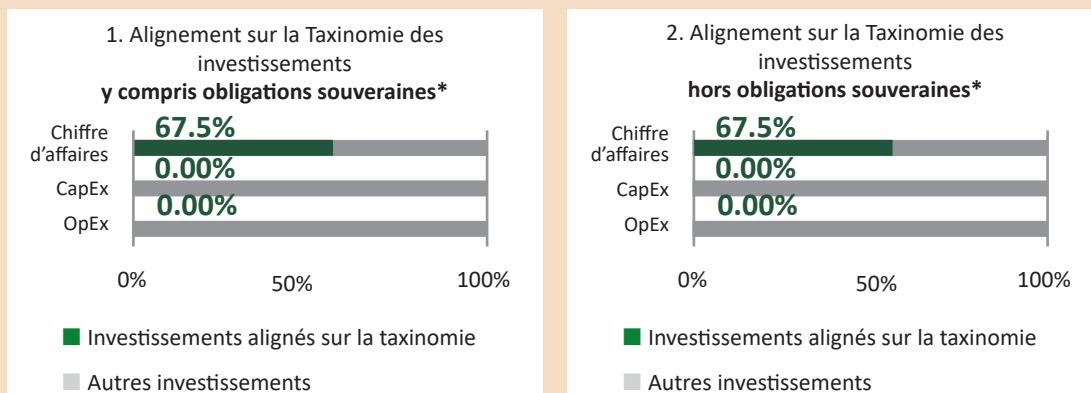
À titre d'information, les actions d'entreprises identifiées comme impliquées dans des activités liées à l'énergie fossile et/ou nucléaire représentent 3.36% du portefeuille, soit 3.36% du portefeuille pour les actions d'entreprises tirant une partie de leur chiffre d'affaires de l'énergie nucléaire et 0.00% pour les actions d'entreprises impliquées dans l'énergie fossile.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires, qui reflète le caractère écologique actuel des sociétés bénéficiaires des investissements ;  
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires des investissements, qui sont importants pour une transition vers une économie verte ; et  
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires des investissements.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines. Le chiffre d'affaires est estimé par MSCI ESG Research conformément à la méthodologie décrite ci-dessous. Les données de CapEx et OpEx ne prennent en compte que les données publiées par les entreprises.

### Alignment sur la taxinomie européenne

L'alignement sur la taxinomie européenne est estimé par MSCI ESG Research, à partir du pourcentage maximal des revenus d'une entreprise découlant de produits et services répondant à des objectifs environnementaux, sur la base du cadre MSCI Sustainable Impact Metrics.

Les entreprises qui font l'objet d'une controverse environnementale de niveau « Rouge » ou « Orange », ou de controverses sociales ou de gouvernance de niveau « Rouge », ne respectent pas les principes de la taxinomie européenne consistant à « ne pas causer de préjudice important » et à adopter des « garanties sociales minimales ». Par conséquent, le pourcentage du chiffre d'affaires correspondant aux produits et services qui atteignent les objectifs environnementaux est réduit à 0 pour ces entreprises. Le même principe s'applique aux producteurs de tabac, dont le chiffre d'affaires découle à hauteur de 5% ou plus de la fourniture, distribution ou vente au détail de produits issus du tabac, et aux entreprises impliquées dans les armes controversées.

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Le fonds ne dispose pas d'une proportion minimale d'investissements dans des activités transitoires ou habilitantes.

Les activités habilitantes permettent directement à d'autres activités

de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires sont** des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.

- **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

	30/06/23	30/06/22
Alignement sur la taxinomie européenne	% des actifs sous gestion	% des actifs sous gestion
M Climate Solutions	67.5%	0.0%

Le pourcentage indiqué ci-dessus représente la contribution du portefeuille à l'alignement sur la taxinomie européenne (sur la base du chiffre d'affaires) de tous les investissements durables, que leur objectif soit environnemental ou social.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

À la date du présent rapport, 99.0% de l'actif net étaient investis dans des investissements durables ayant un objectif environnemental, tandis que 31.5% n'étaient pas alignés sur la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

À la date du présent rapport, 0.0% de l'actif net était investi dans des investissements durables ayant un objectif social, sachant qu'il s'agit d'un fonds thématique en actions mondiales, de toutes capitalisations, ciblant des entreprises effectivement impliquées dans la transition énergétique et environnementale pour le climat et pouvant avoir un impact réel en la matière.



#### Quels investissements étaient inclus dans la catégorie « Non durables », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

La trésorerie, les équivalents de trésorerie et les dérivés de couverture représentent 1% de l'actif net du fonds et n'offrent pas de garanties environnementales ou sociales minimales.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

La société de gestion a appliqué la politique décrite dans les informations précontractuelles pour les produits financiers visés à l'Article 9, paragraphes 1 à 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier alinéa du Règlement (UE) 2020/852.

La politique en matière d'engagement des actionnaires de Montpensier Finance se compose d'une politique de vote et d'une politique d'engagement.

L'exercice de droits de vote est un élément important du dialogue avec les émetteurs. Il encourage les bonnes pratiques de gouvernance et promeut l'éthique professionnelle.

Montpensier Finance considère que l'exercice des droits de vote fait partie intégrante du processus de gestion des investissements et qu'il doit être effectué dans l'intérêt de ses clients. La politique en matière de droits de vote de Montpensier Finance vise la promotion de la valorisation à long terme de ses investissements dans le fonds.

## Indications complémentaires (non auditées)

Pour exercer les droits de vote attachés aux titres détenus par le fonds, les gestionnaires du fonds se réfèrent aux principes concernant les recommandations de gouvernance d'entreprise publiées par ISS Governance dans sa Politique de durabilité. ISS couvre toutes les entreprises détenues dans les portefeuilles des fonds gérés par Montpensier Finance.

Les réglementations en matière de gouvernance exigent aux gestionnaires de portefeuille d'exercer leurs fonctions de manière indépendante, en particulier concernant les émetteurs, et dans le strict intérêt des porteurs de parts ou actionnaires. Les gestionnaires de portefeuille sont particulièrement attentifs aux décisions susceptibles de nuire aux intérêts des porteurs de parts ou actionnaires. La politique complète en matière de vote ainsi que le dernier rapport sur l'exercice des droits de vote sont disponibles sur notre site Web.

Montpensier Finance complète sa politique de vote par une politique d'engagement.

Les équipes de gestion du fonds sont encouragées à soulever toute question qui se pose auprès des entreprises au cours des réunions, en particulier lorsque les problèmes en matière d'ESG ne sont pas suffisamment pris en compte, afin d'encourager ces entreprises à améliorer leurs pratiques concernant les questions environnementales, sociales et de gouvernance, qui constituent des facteurs de croissance durable.

Les gestionnaires du fonds, assistés par les analystes ISR, établiront une entente positive et constructive à moyen et long termes avec les entreprises détenues dans le portefeuille.

Cette entente comporte de multiples facettes :

- Contacts avec l'entreprise
- Communication des intentions de vote des gestionnaires du fonds à la société avant l'assemblée générale

Outre les initiatives d'engagement directes que nous menons généralement avec les petites et moyennes entreprises, Montpensier Finance participe également à des actions d'engagement par groupe mises en œuvre par ISS dans le cadre de son programme ISS ESG spécialement pour les grandes entreprises.

Ce dialogue est mis en place avec plusieurs objectifs :

- Encourager les entreprises à mettre en place un engagement ESG
- Encourager les entreprises à communiquer sur leurs pratiques ESG

La politique complète en matière d'engagement ainsi que le dernier rapport sur l'engagement sont disponibles sur notre site Web.



## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier atteint l'objectif de durabilité.

Le fonds n'utilise pas d'indice de référence durable. Sa performance en matière de durabilité est comparée à son indice de référence : Stoxx Global 1800

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***  
N/A
- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***  
N/A
- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***  
N/A
- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***  
Voir plus haut les indicateurs de performance du fonds et de son indice de référence par rapport aux indicateurs de durabilité.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 9, paragraphes 1 à 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EURO CORPORATE SHORT TERM GREEN BOND

**Identifiant d'entité juridique :**  
549300U5T6UEW3O18O37

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?

**Oui**

**Non**

Il a réalisé des investissements durables ayant un objectif environnemental : 93.23%

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de \_\_\_\_\_ d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure l'objectif d'investissement durable de ce produit financier a-t-il été atteint ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG EURO GREEN BOND INDEX : OBLIGATIONS D'ENTREPRISE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Indications complémentaires (non auditées)

Le compartiment a maintenu la part prévue de son allocation investie dans l'utilisation d'obligations vertes.

L'objectif des obligations vertes consiste à financer les projets qui génèrent un impact sur l'environnement positif et quantifiable. L'indicateur clé mesurant l'impact des obligations vertes est le nombre de « Tonnes d'émissions de CO<sub>2</sub> évitées par million d'euros investis en un an ». Au-delà de l'analyse financière quantitative et qualitative des obligations susceptibles de composer le portefeuille, le processus de sélection inclut une évaluation de la stratégie ESG au niveau de l'émetteur et une évaluation des obligations vertes suivant plusieurs points d'analyse :

1. Amundi a mis au point un système de notation ESG exclusif reposant sur une échelle de 7 lettres allant de A à G, où A correspond à la meilleure notation et G à la moins bonne notation. Tout émetteur assorti de la note G est exclu de tous les portefeuilles d'Amundi faisant l'objet d'une gestion active. Nous vérifions la notation ESG de l'émetteur et surveillons la conformité de la notation aux critères associés du fonds. Comme indiqué ci-dessus, les émetteurs ayant reçu la note G selon l'échelle de notation ESG d'Amundi ne sont pas éligibles à l'investissement. S'il existe des points faibles, l'équipe ESG Research effectuera une recherche de controverse plus détaillée concernant le pilier associé (E, S ou G).
2. L'évaluation des obligations vertes selon les critères suivants : (i) analyse du projet, via l'analyse de l'emplacement géographique des actifs, action sur les actifs, évaluation de tout impact supplémentaire du projet vert sur l'environnement, la biodiversité, les communautés locales ou autres aspects sociaux (principe consistant à « ne pas causer de préjudice important »), alignement sur les normes du secteur (par ex. alignement sur les principes des obligations vertes de l'International Capital Markets Association, l'initiative pour les obligations climat Climate Bond Initiative, la taxinomie de l'UE) ; (ii) analyse de l'émetteur aux niveaux de la stratégie ESG globale et de la controverse ; (iii) logique du financement vert (type de projets financés, allocation d'actifs verts, type d'instruments finançant les projets verts) ; et (iv) transparence (rapport sur les obligations vertes, existence d'évaluation par seconde partie)
3. La surveillance continue (investissement ex post), qui inclut la révision régulière de l'allocation, un rapport d'impact des obligations vertes, les controverses dans lesquelles l'émetteur est impliqué et la stratégie environnementale de l'émetteur.

Enfin, toutes les obligations vertes sélectionnées doivent respecter les critères et recommandations des principes des obligations vertes telles que publiées par l'International Capital Market Association. Veuillez consulter la Politique d'investissement responsable d'Amundi pour plus de renseignements sur ce qui précède.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.99 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.83 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.

## Indications complémentaires (non auditées)

- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

À la fin de la période, le portefeuille détient **95.01%** d'obligations vertes.

### ● ... et par rapport aux périodes antérieures ?

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?*

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - *Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?*

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

## Indications complémentaires (non auditées)

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AMUNDI ULTRA SHORT TERM GREEN BOND I	Fonds communs de placement	3.50%	FRA
SVEGNO 0.01% 06/27	Actifs liés à des créances hypothécaires	2.53%	NOR
OBL 1.3% 10/27 G	VALEURS DU TRÉSOR	2.45%	DEU
HYNOE 1.375% 04/25	Finance	2.38%	AUT
ACAFP 0.75% 12/23 EMTN	Finance	2.31%	FRA
TELEFO 1.069% 02/24 EMTN	Services de communication	2.27%	ESP
MUFG 0.98% 10/23 EMTN	Finance	2.08%	JPN
BNP 1% 04/24 EMTN	Finance	2.00%	FRA
HSBC VAR 12/24 EMTN	Finance	1.79%	GBR
FLYFP 1.5% 05/25	Immobilier	1.74%	FRA
RWE 2.125% 05/26 EMTN	Services aux collectivités	1.74%	DEU
ALDFP 4% 07/27 EMTN	Finance	1.73%	FRA
GFCFP 1.5% 01/25	Immobilier	1.73%	FRA
EOANGR % 08/24 EMTN	Services aux collectivités	1.71%	DEU
LPTY 0.25% 02/26 EMTN	Finance	1.61%	NLD

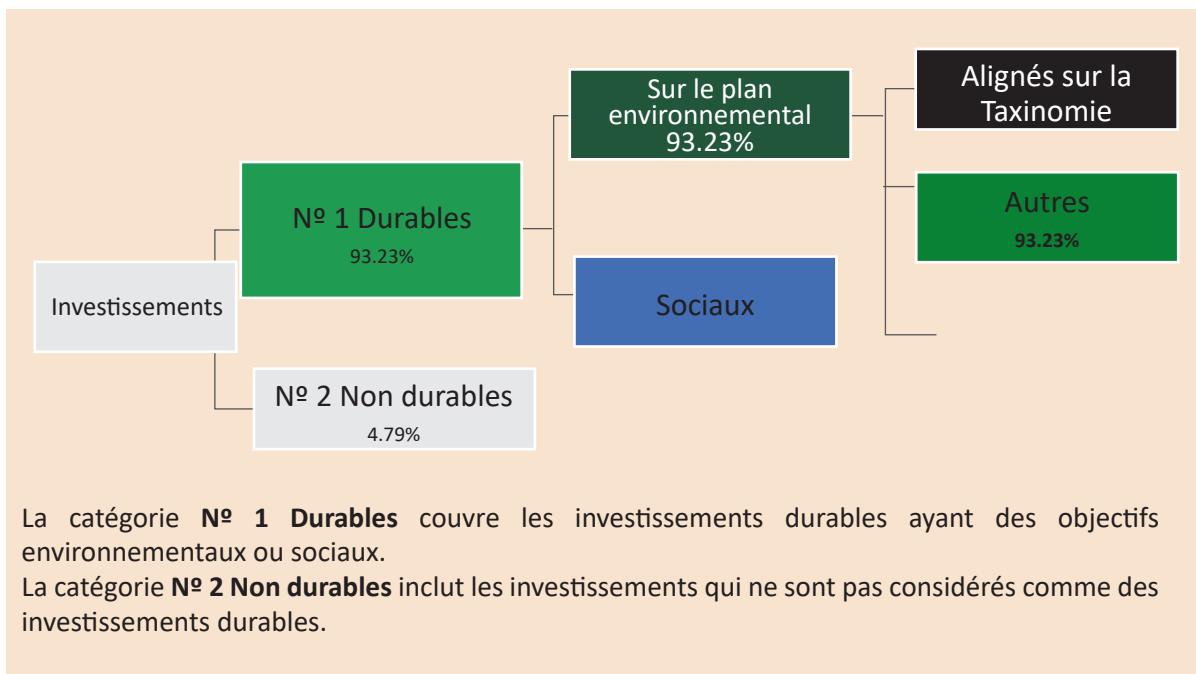


### Quelle était la proportion d'investissements liés à la durabilité ?

- Quelle était l'allocation d'actifs ?



## Indications complémentaires (non auditées)



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	43.14%
<i>Services aux collectivités</i>	20.52%
<i>Immobilier</i>	6.77%
<i>Services de communication</i>	6.39%
<i>Actifs liés à des créances hypothécaires</i>	5.39%
<i>Consommation discrétionnaire</i>	4.60%
<i>Fonds communs de placement</i>	3.50%

<i>Industrie</i>	2.52%
<i>VALEURS DU TRÉSOR</i>	2.45%
<i>Forex</i>	0.00%
<i>Autres</i>	-0.16%
<i>Liquidités</i>	4.88%

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires, qui reflète le caractère écologique actuel des sociétés bénéficiaires des investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires des investissements, qui sont importants pour une transition vers une économie verte ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires des investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui

Dans le gaz fossile

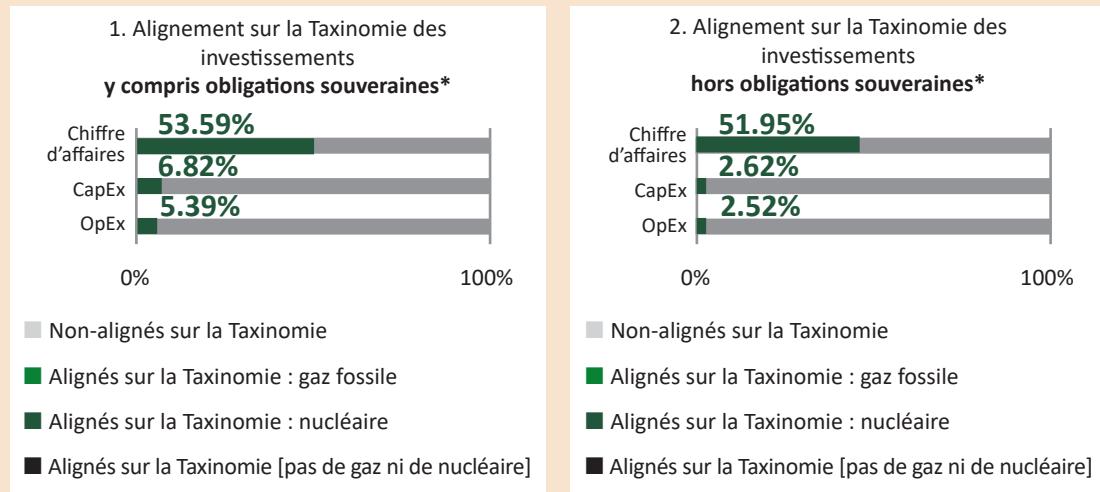
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **93.23%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères en**

matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Modèle d'informations périodiques pour les produits financiers visés à l'Article 9, paragraphes 1 à 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS IMPACT GREEN BONDS

Identifiant d'entité juridique : 213800XAP1H8TNKVRE27

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



X

Oui



●

Non

X

Il a réalisé des investissements durables ayant un objectif environnemental : 95.41%



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de \_\_\_\_\_ d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure l'objectif d'investissement durable de ce produit financier a-t-il été atteint ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG MSCI GLOBAL GREEN BOND HEDGED INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Indications complémentaires (non auditées)

Le compartiment a maintenu la part prévue de son allocation investie dans l'utilisation d'obligations vertes.

L'objectif des obligations vertes consiste à financer les projets qui génèrent un impact sur l'environnement positif et quantifiable. L'indicateur clé mesurant l'impact des obligations vertes est le nombre de « Tonnes d'émissions de CO<sub>2</sub> évitées par million d'euros investis en un an ». Au-delà de l'analyse financière quantitative et qualitative des obligations susceptibles de composer le portefeuille, le processus de sélection inclut une évaluation de la stratégie ESG au niveau de l'émetteur et une évaluation des obligations vertes suivant plusieurs points d'analyse :

1. Amundi a mis au point un système de notation ESG exclusif reposant sur une échelle de 7 lettres allant de A à G, où A correspond à la meilleure notation et G à la moins bonne notation. Tout émetteur assorti de la note G est exclu de tous les portefeuilles d'Amundi faisant l'objet d'une gestion active. Nous vérifions la notation ESG de l'émetteur et surveillons la conformité de la notation aux critères associés du fonds. Comme indiqué ci-dessus, les émetteurs ayant reçu la note G selon l'échelle de notation ESG d'Amundi ne sont pas éligibles à l'investissement. S'il existe des points faibles, l'équipe ESG Research effectuera une recherche de controverse plus détaillée concernant le pilier associé (E, S ou G).
2. L'évaluation des obligations vertes selon les critères suivants : (i) analyse du projet, via l'analyse de l'emplacement géographique des actifs, action sur les actifs, évaluation de tout impact supplémentaire du projet vert sur l'environnement, la biodiversité, les communautés locales ou autres aspects sociaux (principe consistant à « ne pas causer de préjudice important »), alignement sur les normes du secteur (par ex. alignement sur les principes des obligations vertes de l'International Capital Markets Association, l'initiative pour les obligations climat Climate Bond Initiative, la taxinomie de l'UE) ; (ii) analyse de l'émetteur aux niveaux de la stratégie ESG globale et de la controverse ; (iii) logique du financement vert (type de projets financés, allocation d'actifs verts, type d'instruments finançant les projets verts) ; et (iv) transparence (rapport sur les obligations vertes, existence d'évaluation par seconde partie)
3. La surveillance continue (investissement ex post), qui inclut la révision régulière de l'allocation, un rapport d'impact des obligations vertes, les controverses dans lesquelles l'émetteur est impliqué et la stratégie environnementale de l'émetteur.

Enfin, toutes les obligations vertes sélectionnées doivent respecter les critères et recommandations des principes des obligations vertes telles que publiées par l'International Capital Market Association. Veuillez consulter la Politique d'investissement responsable d'Amundi pour plus de renseignements sur ce qui précède.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.14 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.97 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.

## Indications complémentaires (non auditées)

- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

À la fin de la période, le portefeuille détient **99.95%** d'obligations vertes.

### ● ... et par rapport aux périodes antérieures ?

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?*

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - *Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?*

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.



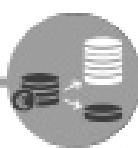
### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

## Indications complémentaires (non auditées)

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

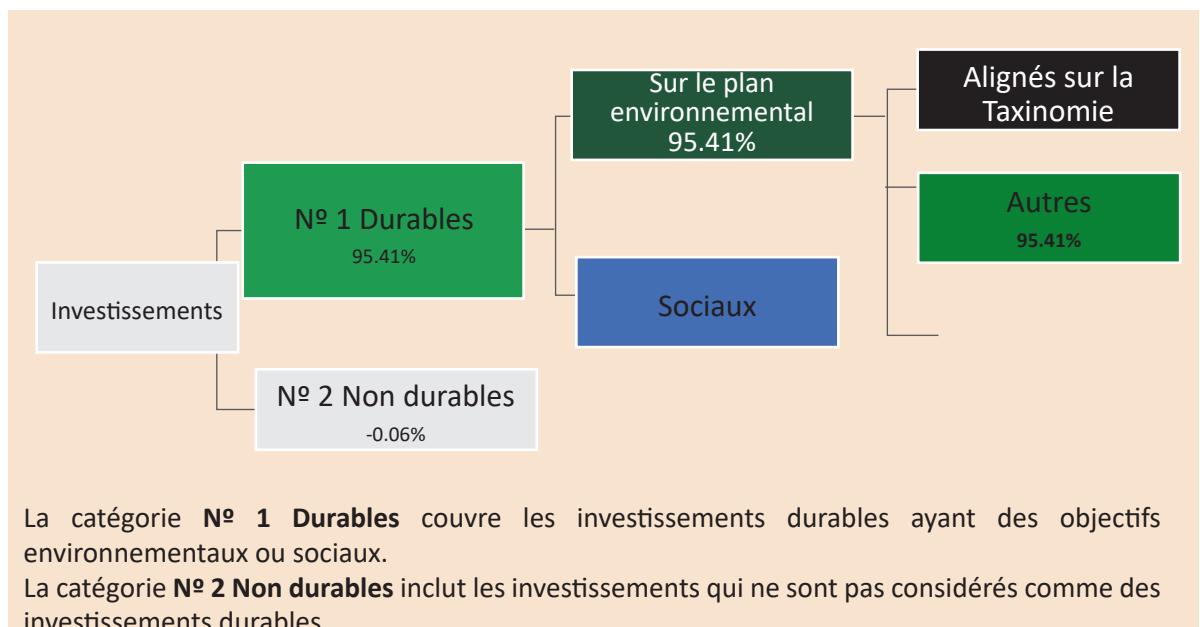
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AMUNDI RESP INV - IMPACT GREEN BD-OR(D)	Fonds communs de placement	104.91%	FRA



### Quelle était la proportion d'investissements liés à la durabilité ?

- Quelle était l'allocation d'actifs ?



● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<i>Secteur</i>	<i>% des actifs</i>
<i>Fonds communs de placement</i>	<i>104.91%</i>
<i>Forex</i>	<i>-4.85%</i>
<i>Liquidités</i>	<i>-0.06%</i>

**Les activités alignées sur la taxinomie**  
 sont exprimées en pourcentage :  
 - **du chiffre d'affaires**, qui reflète le caractère écologique actuel des sociétés bénéficiaires des investissements ;  
 - **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires des investissements, qui sont importants pour une transition vers une économie verte ; et  
 - **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires des investissements.



**Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui

Dans le gaz fossile  Dans l'énergie nucléaire

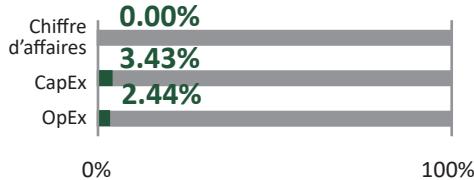
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

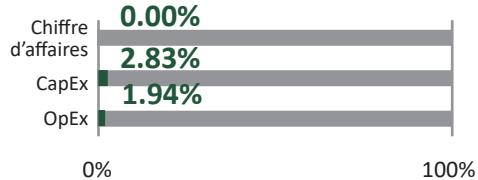
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **95.41%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en

matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :**  
AMUNDI FUNDS EUROLAND EQUITY

**Identifiant d'entité juridique :**  
549300I7SRMTTD1P6F20

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **72.75%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EMU**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.11 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **1.03 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine

## Indications complémentaires (non auditées)

des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?*

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - *Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?*

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » s'applique uniquement aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental. Les investissements sous-jacents à la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer

## Indications complémentaires (non auditées)

un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

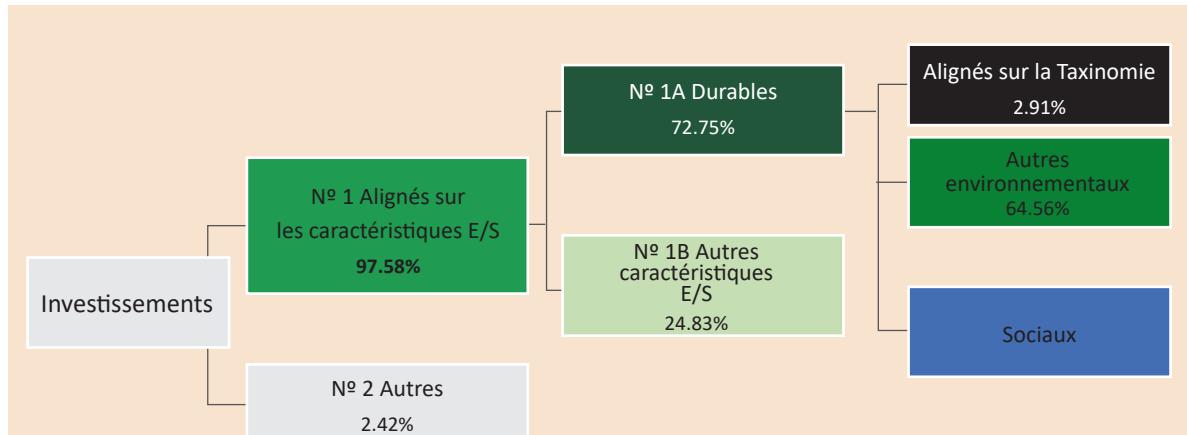
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
LVMH MOET HENNESSY LOUIS VUITTON	Consommation discrétionnaire	5.93%	FRA
SANOFI	Santé	4.27%	USA
IBERDROLA SA	Services aux collectivités	4.11%	ESP
SIEMENS AG-REG	Industrie	3.90%	DEU
VINCI SA (PARIS)	Industrie	3.67%	FRA
SHELL PLC	Énergie	3.48%	NLD
SCHNEIDER ELECT SE	Industrie	3.38%	USA
BNP PARIBAS	Finance	3.33%	FRA
L'OREAL	Biens de consommation de base	3.15%	FRA
ALLIANZ SE-REG	Finance	3.08%	DEU
ADIDAS AG	Consommation discrétionnaire	3.05%	DEU
DEUTSCHE TELEKOM NAM (XETRA)	Services de communication	2.79%	DEU
DANONE	Biens de consommation de base	2.76%	FRA
KBC GROUP NV	Finance	2.76%	BEL
INFINEON TECH. AG	Technologie de l'information	2.71%	DEU



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	18.58%
<i>Industrie</i>	16.87%
<i>Consommation discrétionnaire</i>	14.54%
<i>Biens de consommation de base</i>	11.13%
<i>Santé</i>	9.31%
<i>Technologies de l'information</i>	7.71%

<i>Services aux collectivités</i>	6.64%
<i>Matériaux</i>	6.23%
<i>Énergie</i>	5.13%
<i>Services de communication</i>	2.79%
<i>Fonds communs de placement</i>	1.63%
<i>Forex</i>	-0.00%
<i>Liquidités</i>	-0.75%

Les activités alignées sur la taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires**, qui reflète le caractère écologique actuel des sociétés bénéficiaires des investissements ;  
**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires des investissements, qui sont importants pour une transition vers une économie verte ; et  
**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires des investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 2.91% dans des investissements durables alignés sur la taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

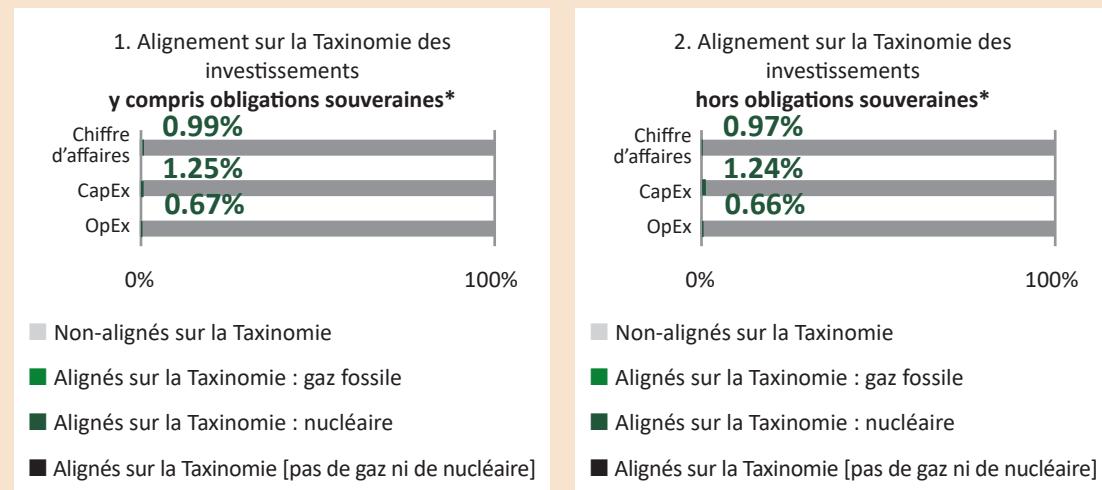
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **64.56%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères en**

matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



#### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROPEAN EQUITY ESG IMPROVERS

**Identifiant d'entité juridique :**  
213800RDI8BXDLA6QV22

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.



## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **67.55%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables

### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EUROPE (15)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Le gestionnaire des investissements a concentré le processus de placement sur les entreprises/secteurs/pays ayant suivi une trajectoire positive en termes de critères ESG au sein de leur activité, ou prévoyant de suivre une telle trajectoire. Le gestionnaire des investissements

## Indications complémentaires (non auditées)

a identifié des opportunités de placement alignées sur l'objectif de génération d'alpha en se concentrant en particulier sur l'inclusion des entreprises/secteurs/pays qui seront de solides gagnants en termes de critères ESG à l'avenir, qui présentent (ou présenteront) une amélioration favorable du profil ESG, tout en investissant également dans des entreprises/secteurs/pays qui sont actuellement des références en matière d'ESG.

Par ailleurs, le Compartiment a obtenu pour son portefeuille une note ESG qui est supérieure à celle de l'Indice de référence. Le Compartiment a été comparé à la note ESG de son Indice de référence après avoir exclu dudit Indice de référence 20% des titres présentant les notes ESG les plus faibles.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.19 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.80 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

## Indications complémentaires (non auditées)

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et

## Indications complémentaires (non auditées)

- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

### - *Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :*

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données.

Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail.

En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs

## Indications complémentaires (non auditées)

ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

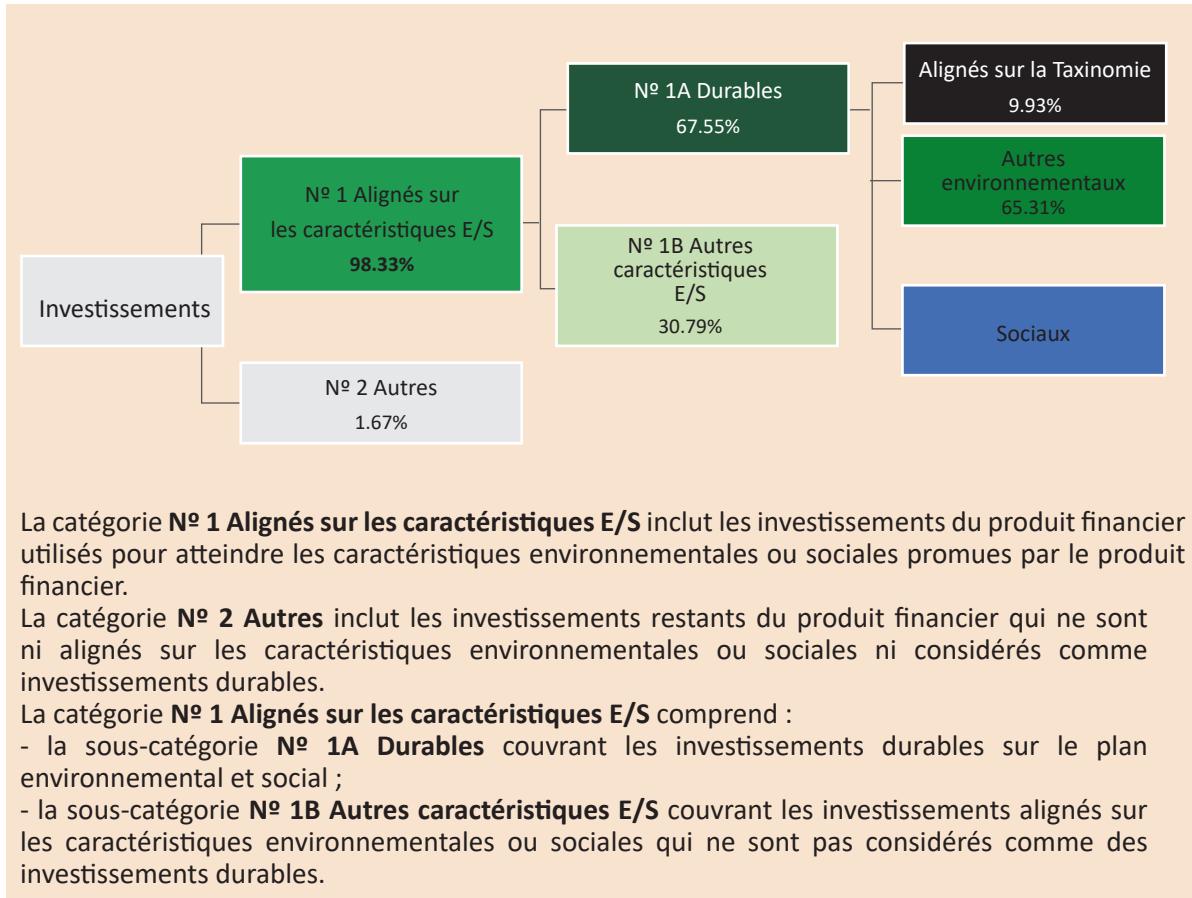
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
ROCHE HLDG AG-GENUSS	Santé	4.59%	USA
NESTLE SA-REG	Biens de consommation de base	4.48%	USA
LVMH MOET HENNESSY LOUIS VUI	Consommation discrétionnaire	4.02%	FRA
KBC GROUP NV	Finance	3.79%	BEL
SHELL PLC	Énergie	3.60%	NLD
SIEMENS AG-REG	Industrie	3.49%	DEU
KERRY GROUP PLC-A	Biens de consommation de base	3.49%	IRL
ALLIANZ SE-EG	Finance	3.47%	DEU
NORDEA BANK ABP	Finance	3.29%	FIN
SCHNEIDER ELECT SE	Industrie	3.13%	USA
TESCO PLC	Biens de consommation de base	3.06%	GBR
LONZA GROUP AG-REG	Santé	2.89%	CHE
INFINEON TECH.AG	Technologies de l'information	2.89%	DEU
UNILEVER PLC (GPP)	Biens de consommation de base	2.77%	GBR
SAP SE / SETRA	Technologie de l'information	2.70%	DEU



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Finance	13.89%
Biens de consommation de base	13.80%
Santé	12.14%
Industrie	12.12%
Consommation discrétionnaire	11.40%

<i>Énergie</i>	7.81%
<i>Services aux collectivités</i>	7.79%
<i>Technologies de l'information</i>	7.69%
<i>Matériaux</i>	4.74%
<i>Services de communication</i>	4.37%
<i>Immobilier</i>	2.55%
<i>Forex</i>	-0.00%
<i>Liquidités</i>	1.69%

**Les activités alignées sur la Taxinomie sont exprimées en pourcentage :**  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 9.93% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

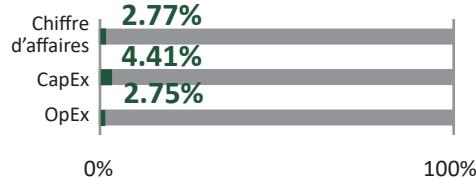
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

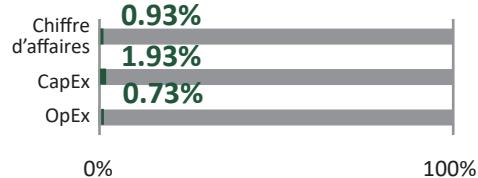
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **65.31%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROLAND EQUITY SMALL CAP

**Identifiant d'entité juridique :**  
529900IUDK1P871TPU43

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **70.61%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EMU SMALL CAP**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Indications complémentaires (non auditées)

Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - Exclusions légales sur les armes controversées
  - Entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles
  - Exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr))
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.91 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.60 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● ***... et par rapport aux périodes antérieures ?***

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● ***Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

humains et à la lutte contre la corruption et les actes de corruption.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données.

Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail.

En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au

Principaux investissements	Secteur	% des actifs	Pays
ASR NEDERLAND NV	Finance	3.54%	NLD
BE SEMICONDUCTOR INDUSTRIES	Technologie de l'information	3.19%	NLD
ALTEN SA	Technologie de l'information	2.84%	FRA

## Indications complémentaires (non auditées)

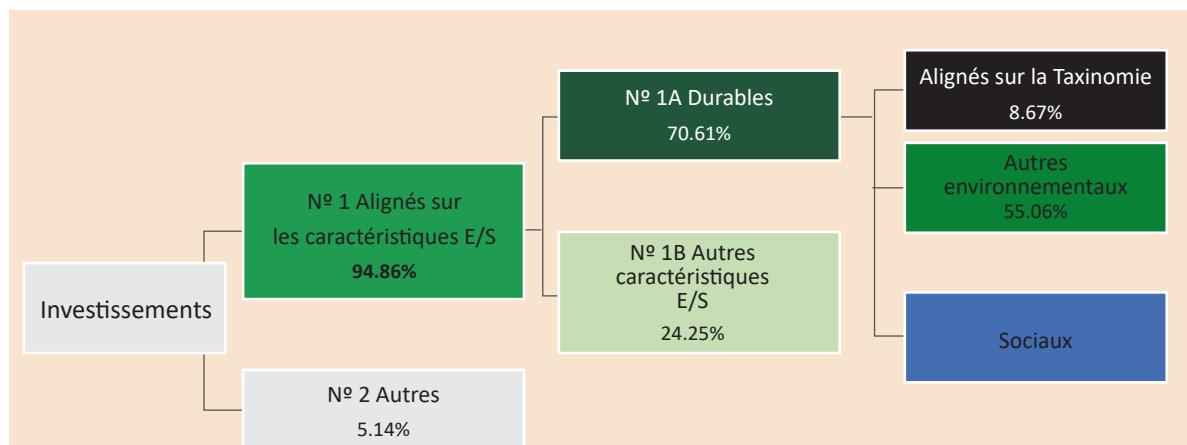
cours de la période de référence, à savoir : **du 01/07/2022 au 30/06/2023**

ELIS SA	Industrie	2.81%	FRA
SPIE SA	Industrie	2.68%	FRA
GAZTRANSPORT ET TECHNIGAZ SA	Énergie	2.52%	FRA
SCOUT24 AG	Services de communication	2.42%	DEU
FORVIA	Consommation discrétionnaire	2.35%	FRA
APPLUS SERVICES SA	Industrie	2.16%	ESP
ARCADIS NV	Industrie	2.12%	NLD
BANCA MEDOLANUM SPA	Finance	2.09%	ITA
TKH GRUOP NV	Industrie	2.08%	NLD
METSO CORP	Industrie	2.04%	FIN
ANDRITZ AG	Industrie	2.01%	AUT
NEMETSCHEK AG	Technologie de l'information	1.99%	DEU



### Quelle était la proportion d'investissements liés à la durabilité ?

- *Quelle était l'allocation d'actifs ?*



**L'allocation d'actifs** décrit la part des investissements réalisés dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<b>Secteur</b>	<b>% des actifs</b>
<i>Industrie</i>	26.78%
<i>Finance</i>	17.73%
<i>Technologies de l'information</i>	16.32%
<i>Consommation discrétionnaire</i>	10.83%
<i>Matériaux</i>	5.96%
<i>Services de communication</i>	5.02%
<i>Immobilier</i>	4.48%
<i>Services aux collectivités</i>	4.18%
<i>Énergie</i>	2.52%
<i>Fonds communs de placement</i>	2.48%
<i>Santé</i>	2.41%
<i>Biens de consommation de base</i>	1.48%
<i>Liquidités</i>	-0.19%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus



**Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 8.67% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

## Indications complémentaires (non auditées)

provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

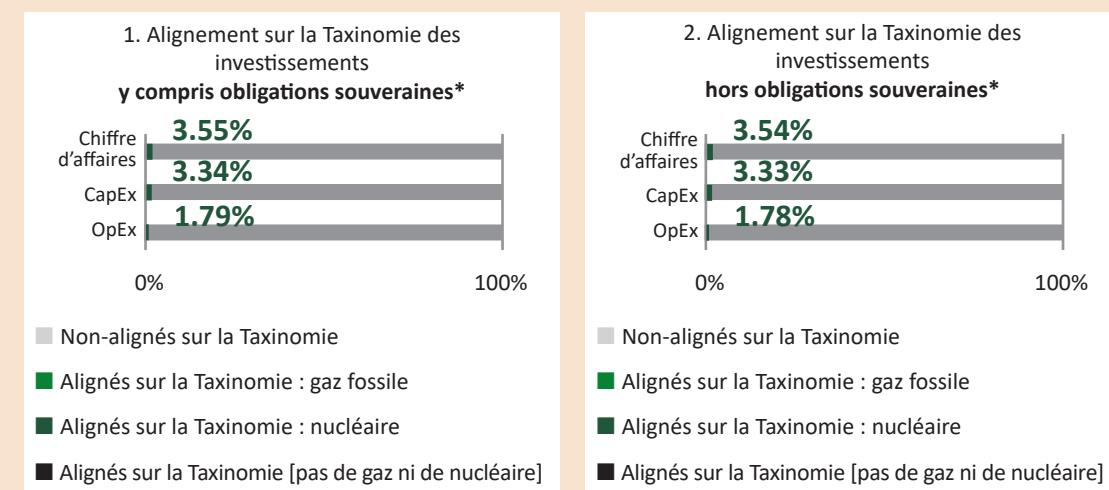
Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **55.06%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

## Indications complémentaires (non auditées)

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilité entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROPEAN EQUITY GREEN IMPACT

**Identifiant d'entité juridique :**  
222100XI0NWGMIJQ5D49

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **81.60%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables

### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?



Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI Europe (dividends reinvested) Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par

## Indications complémentaires (non auditées)

conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.13 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.76 (C)**.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs

de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

## Indications complémentaires (non auditées)

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

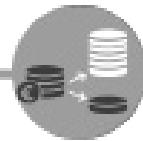
*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
DASSAULT SYSTEMES SE	Technologie de l'information	3.33%	FRA
ABB LTD	Industrie	3.23%	CHE
LEGRAND SA	Industrie	3.19%	FRA
INTERTEK GROUP PLC	Industrie	3.14%	GBR
ACS ACTIVIDADES CONS	Industrie	3.11%	ESP
BOUYGUES	Industrie	3.05%	FRA
SAP SE / XETRA	Technologie de l'information	3.04%	DEU

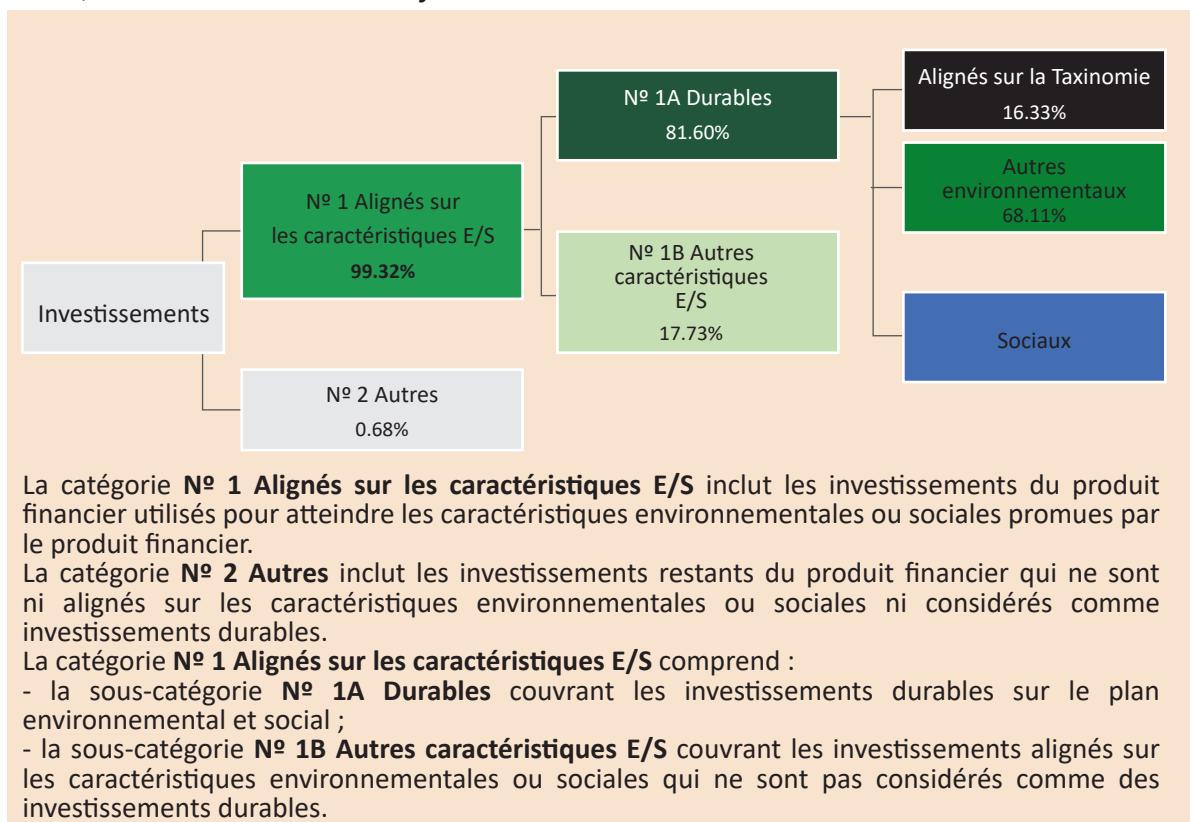
## Indications complémentaires (non auditées)

FERROVIAL SE	Industrie	3.04%	NLD
CORP ACCIONA ENERGIAS RENOVA	Services aux collectivités	3.02%	ESP
AKZO NOBEL N.V.	Matériaux	2.91%	NLD
KONE OYJ-B	Industrie	2.90%	FIN
UPM-KYMMENE OYJ	Matériaux	2.89%	FIN
UNITED UTILI GRP PLC	Services aux collectivités	2.84%	GBR
EDP RENOVAVEIS	Services aux collectivités	2.83%	ESP
JOHNSON MATTHEY PLC	Matériaux	2.82%	GBR



Quelle était la proportion d'investissements liés à la durabilité ?

● *Quelle était l'allocation d'actifs ?*



● *Dans quels secteurs économiques ont été réalisés les investissements ?*

Secteur	% des actifs
Industrie	35.63%

<i>Services aux collectivités</i>	24.38%
<i>Matériaux</i>	19.85%
<i>Technologies de l'information</i>	10.79%
<i>Immobilier</i>	5.26%
<i>Biens de consommation de base</i>	2.29%
<i>Consommation discrétionnaire</i>	1.14%
<i>Liquidités</i>	0.67%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



#### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 16.33% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

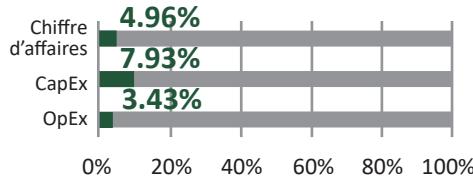
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

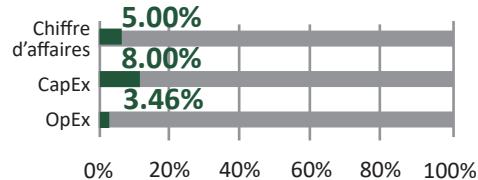
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie  
 ■ Alignés sur la Taxinomie : gaz fossile  
 ■ Alignés sur la Taxinomie : nucléaire  
 ■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

■ Non-alignés sur la Taxinomie  
 ■ Alignés sur la Taxinomie : gaz fossile  
 ■ Alignés sur la Taxinomie : nucléaire  
 ■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.05% et la part d'investissements dans les activités habilitantes était de 0.32%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **68.11%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères en**

matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
EUROPEAN EQUITY VALUE

Identifiant d'entité juridique :  
549300240RQEYGYGAX021

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **56.22%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EUROPE VALUE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.03 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.70 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à

## Indications complémentaires (non auditées)

G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

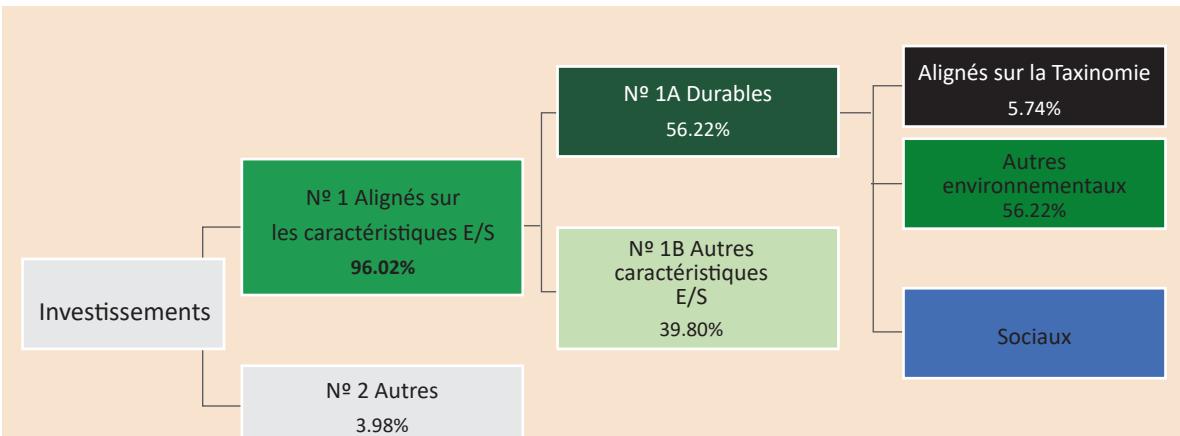
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
HSBC HOLDING PLC GBP	Finance	2.79%	GBR
INFINEON TECH. AG	Technologie de l'information	2.69%	DEU
NOVARTIS	Santé	2.65%	CHE
CAPGEMINI	Technologie de l'information	2.60%	FRA
SIEMENS AG-REG	Industrie	2.58%	DEU
SHELL PLC	Énergie	2.55%	NLD
INDITEX - NEW	Consommation discrétionnaire	2.54%	ESP
STELLANTIS MILAN	Consommation discrétionnaire	2.53%	NLD
DNB BANK ASA	Finance	2.52%	NOR
RENAULT SA	Consommation discrétionnaire	2.51%	FRA
VOLVO AB -B-	Industrie	2.50%	SWE
PRYSMIAN SPA	Industrie	2.50%	ITA
INFORMA PLC	Services de communication	2.49%	GBR
INTESA SANPAOLO	Finance	2.47%	ITA
CNH INDUSTRIAL NV	Industrie	2.47%	GBR



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	24.70%
<i>Industrie</i>	16.40%
<i>Consommation discrétionnaire</i>	14.30%
<i>Services de communication</i>	9.20%
<i>Énergie</i>	7.38%

<i>Santé</i>	7.30%
<i>Biens de consommation de base</i>	6.97%
<i>Technologies de l'information</i>	5.30%
<i>Matériaux</i>	4.63%
<i>Services aux collectivités</i>	2.19%
<i>Forex</i>	-0.00%
<i>Liquidités</i>	1.57%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;  
**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



#### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 5.74% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

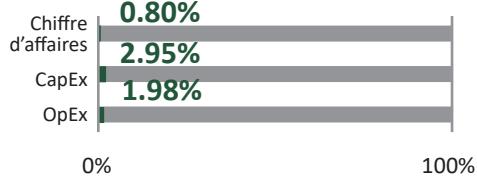
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

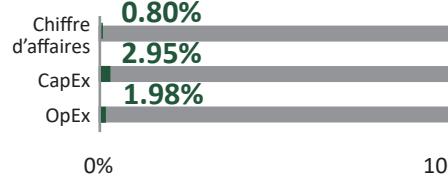
1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



0% 100%

- Non-alignés sur la Taxinomie
- Alignés sur la Taxinomie : gaz fossile
- Alignés sur la Taxinomie : nucléaire
- Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



0% 100%

- Non-alignés sur la Taxinomie
- Alignés sur la Taxinomie : gaz fossile
- Alignés sur la Taxinomie : nucléaire
- Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **56.22%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères

en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



#### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS EUROPEAN EQUITY SUSTAINABLE INCOME

**Identifiant d'entité juridique :**  
549300L23KUMFUPDKS14

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **58.59%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EUROPE (15)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.13 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.80 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements

doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi

ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

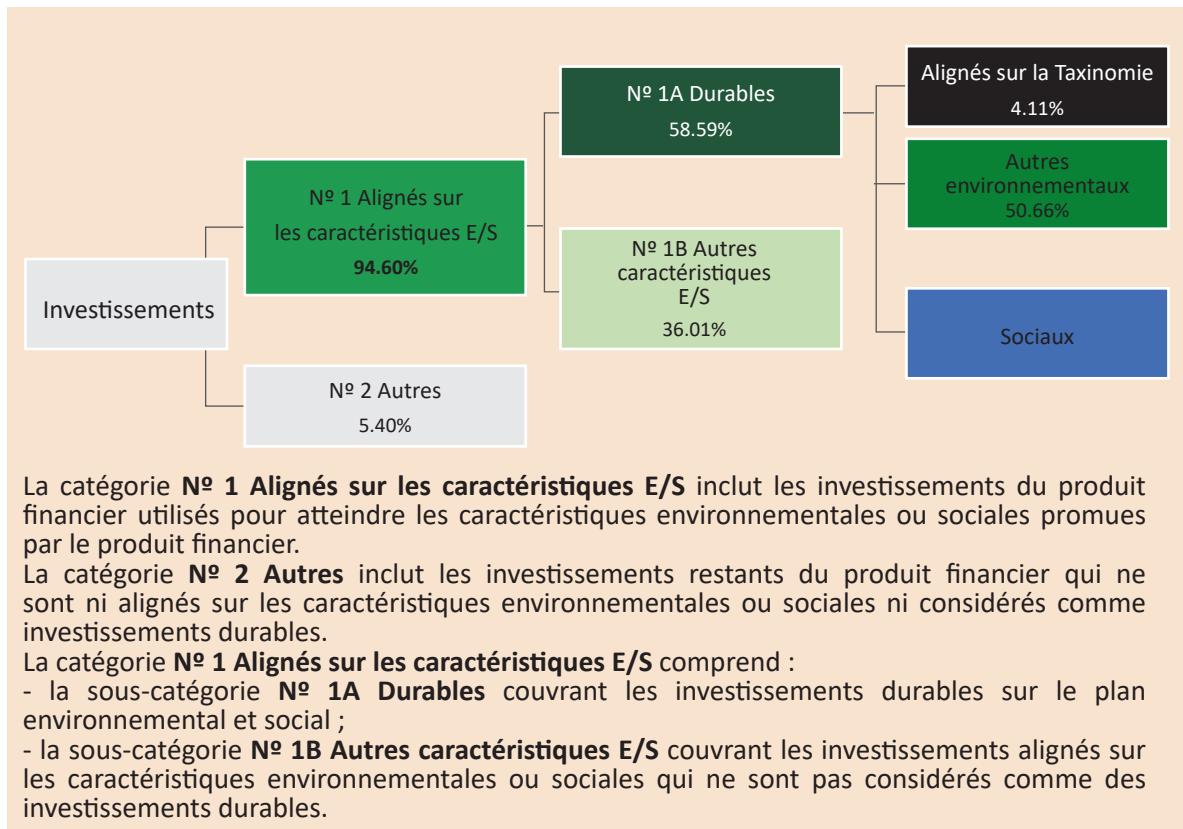
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
NOVARTIS	Santé	5.26%	CHE
HSBC HOLDING PLC GBP	Finance	4.70%	GBR
SSE PLC	Services aux collectivités	4.45%	GBR
NESTLE SA-REG	Biens de consommation de base	4.31%	USA
SANOFI	Santé	3.79%	USA
BAYERISCHE MOTOREN WERKE AG	Consommation discrétionnaire	3.39%	DEU
CRH PLC - IRL	Matériaux	3.32%	IRL
RELX PLC	Industrie	3.26%	GBR
VINCI SA (PARIS)	Industrie	3.23%	FRA
SIEMENS AG-REG	Industrie	3.19%	DEU
BE SEMICONDUCTOR INDUSTRIES	Informations Technologie	3.10%	NLD
INFINEON TECH. AG	Informations Technologie	2.94%	DEU
COMPAGNIE DE SAINT GOBAIN	Industrie	2.85%	FRA
HANNOVER RUECK SE	Finance	2.84%	DEU
ATLAS COPCO AB-A SHS	Industrie	2.72%	SWE



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

<b>Secteur</b>	<b>% des actifs</b>
<i>Finance</i>	21.03%
<i>Industrie</i>	15.24%
<i>Consommation discrétionnaire</i>	13.14%
<i>Santé</i>	11.70%
<i>Biens de consommation de base</i>	10.27%
<i>Technologies de l'information</i>	8.54%

<i>Énergie</i>	5.56%
<i>Matériaux</i>	4.62%
<i>Services aux collectivités</i>	4.45%
<i>Services de communication</i>	4.24%
<i>Immobilier</i>	0.60%
<i>Forex</i>	-0.06%
<i>Liquidités</i>	0.68%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 4.11% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

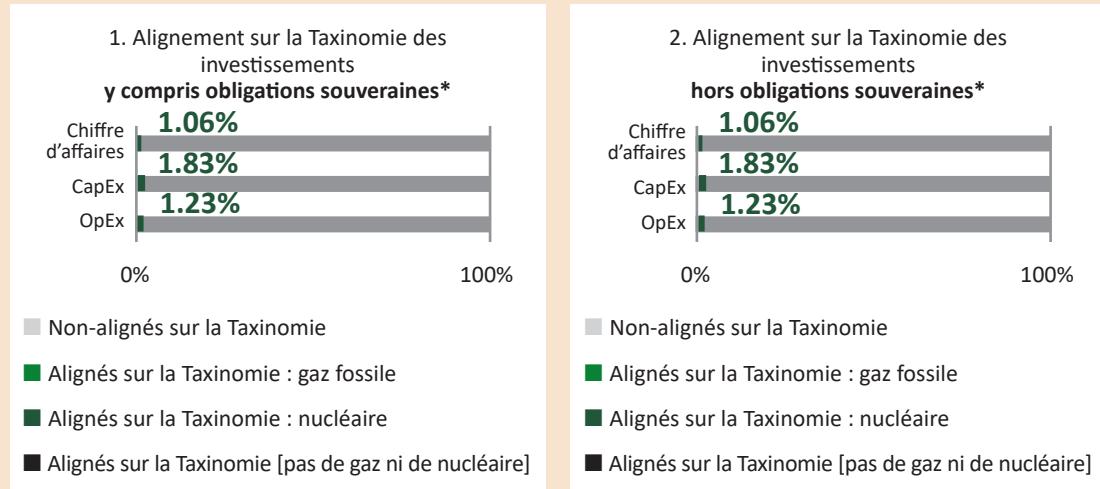
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

 sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **50.66%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS EUROPEAN EQUITY SMALL CAP

Identifiant d'entité juridique : 549300YCBHBPCBFKKY81

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **59.49%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EUROPE (16) SMALL CAP**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.77 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.49 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières

## Indications complémentaires (non auditées)

et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

## Indications complémentaires (non auditées)

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

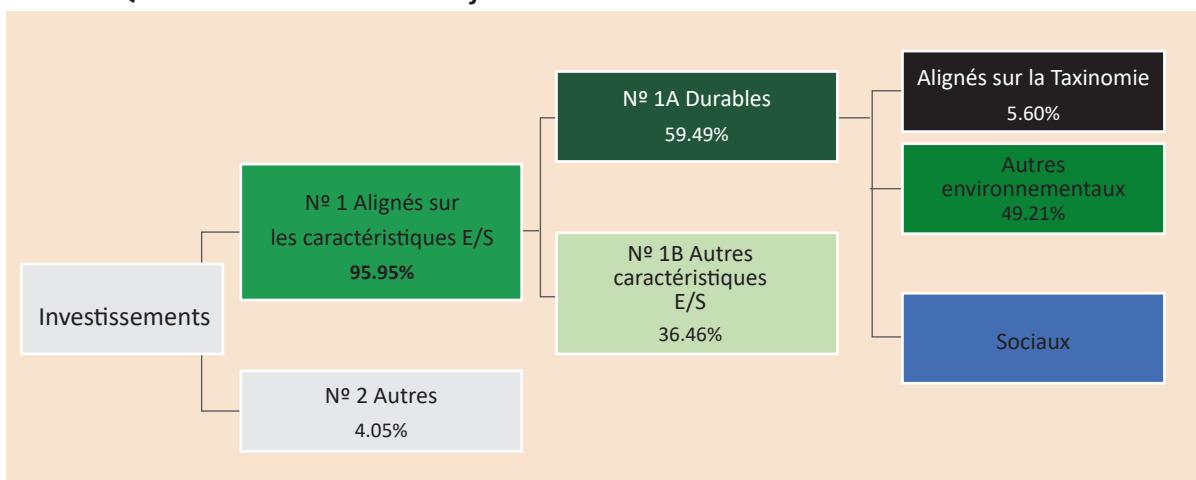
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
ASR NEDERLAND NV	Finance	3.15%	NLD
RENTOKIL INITIAL 05	Industrie	2.69%	GBR
SPIE SA	Industrie	2.60%	FRA
DKSH HOLDING AG	Industrie	2.27%	CHE
ALTEN SA	Informations Technologie	2.23%	FRA
BE SEMICONDUCTOR INDUSTRIES	Informations Technologie	2.19%	NLD
EURONEXT NV PARIS	Finance	2.16%	NLD
INFRASTRUTTURE WIRELESS ITALIANE SPA	Services de communication	2.14%	ITA
WHITBREAD PLC	Consommation discrétionnaire	2.13%	GBR
WH SMITH PLC	Consommation discrétionnaire	2.13%	GBR
TRELLEBORG AB	Industrie	2.11%	SWE
METSO CORP	Industrie	2.03%	FIN
BRITVIC PLC	Biens de consommation de base	2.02%	GBR
SPECTRIS PLC	Informations Technologie	1.98%	GBR
DERWENT LONDON PLC	Immobilier	1.90%	GBR



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
<i>Industrie</i>	27.02%
<i>Finance</i>	16.69%
<i>Consommation discrétionnaire</i>	13.87%
<i>Technologies de l'information</i>	11.51%
<i>Santé</i>	5.43%
<i>Services de communication</i>	5.41%
<i>Biens de consommation de base</i>	5.19%
<i>Immobilier</i>	4.82%

<i>Matériaux</i>	3.48%
<i>Services aux collectivités</i>	2.65%
<i>Énergie</i>	1.76%
<i>Fonds communs de placement</i>	0.00%
<i>Forex</i>	-0.14%
<i>Liquidités</i>	2.31%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;  
**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 5.60% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

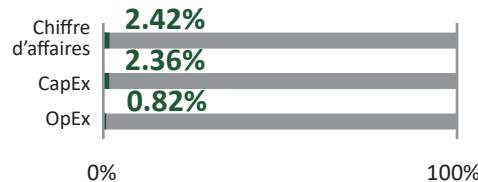
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

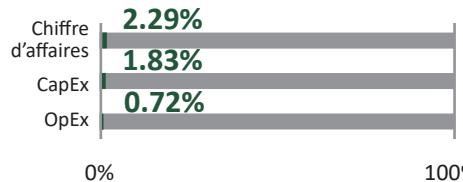
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie  
 ■ Alignés sur la Taxinomie : gaz fossile  
 ■ Alignés sur la Taxinomie : nucléaire  
 ■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

■ Non-alignés sur la Taxinomie  
 ■ Alignés sur la Taxinomie : gaz fossile  
 ■ Alignés sur la Taxinomie : nucléaire  
 ■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **49.21%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte**

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



#### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS EQUITY JAPAN TARGET

Identifiant d'entité juridique : 529900LFY58YVU1SY58

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **7.21%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **TOPIX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.27 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.28 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à

G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

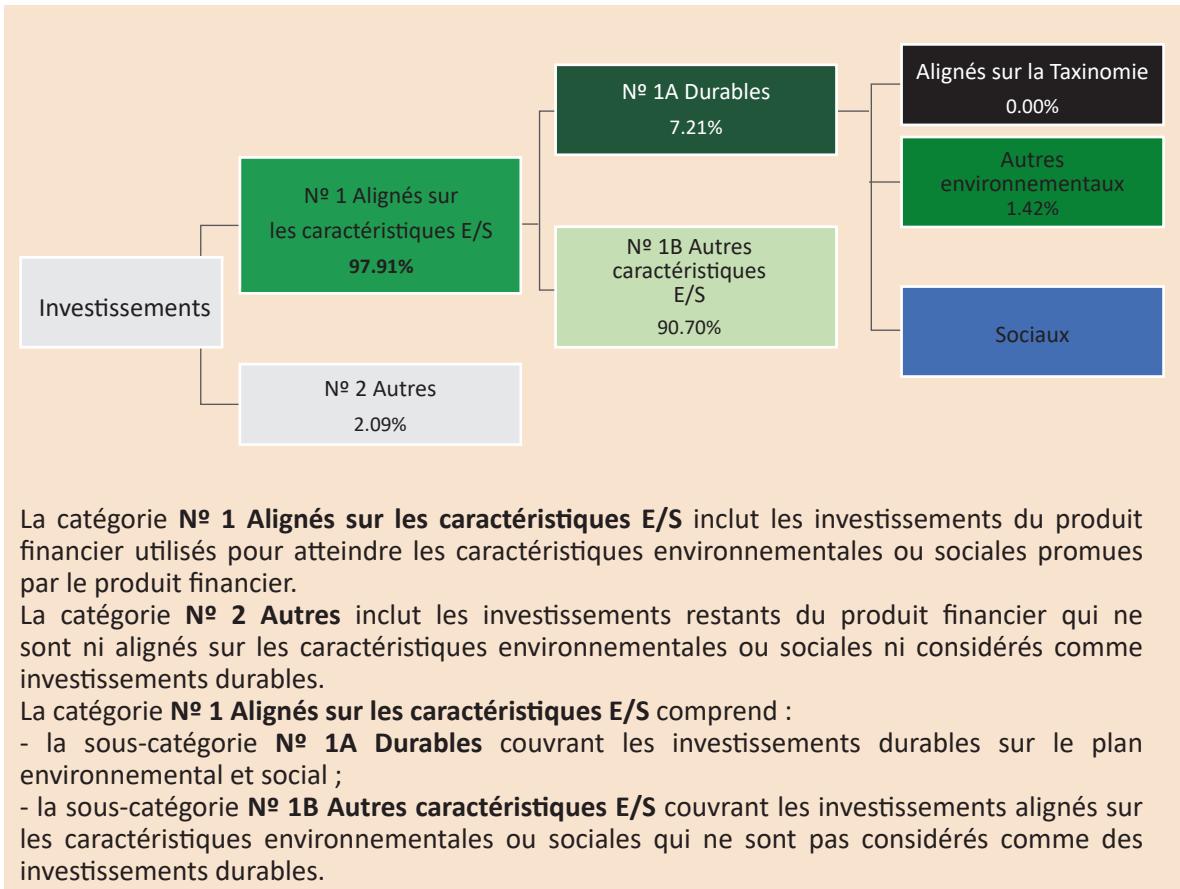
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
RICOH CO LTD	Technologie de l'information	3.84%	JPN
MS&AD INSURANCE GROUP HOLDIN	Finance	3.16%	JPN
KYORIN CO LTD	Santé	2.66%	JPN
TS TECH CO LTD	Consommation discrétionnaire	2.62%	JPN
SHIZUOKA FINANCIAL GROUP INC	Finance	2.44%	JPN
MABUCHI MOTOR	Industrie	2.41%	JPN
MIZUNO CORP	Consommation discrétionnaire	2.35%	JPN
NOK	Consommation discrétionnaire	2.28%	JPN
MIRAIT HOLDINGS CORP	Industrie	2.18%	JPN
NIPPON CORP	Biens de consommation de base	2.14%	JPN
KYOCERA CORP	Technologie de l'information	2.06%	JPN
SEINO HOLDINGS CO LTD	Industrie	2.03%	JPN
OBAYASHI CORP	Industrie	2.02%	JPN
SUBARU CORP	Consommation discrétionnaire	1.96%	JPN
MAKINO MILLING MACHINE CO	Industrie	1.95%	JPN



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Industrie</i>	31.01%
<i>Consommation discrétionnaire</i>	20.94%
<i>Matériaux</i>	13.66%
<i>Technologies de l'information</i>	13.32%

<i>Santé</i>	6.68%
<i>Finance</i>	5.61%
<i>Forex</i>	3.21%
<i>Biens de consommation de base</i>	3.21%
<i>Services de communication</i>	0.39%
<i>Liquidités</i>	1.98%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- ***Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?***

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



- Non-alignés sur la Taxinomie
- Alignés sur la Taxinomie : gaz fossile
- Alignés sur la Taxinomie : nucléaire
- Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

- Non-alignés sur la Taxinomie
- Alignés sur la Taxinomie : gaz fossile
- Alignés sur la Taxinomie : nucléaire
- Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.

**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **1.42%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères

en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS GLOBAL ECOLOGY ESG

Identifiant d'entité juridique : 549300PF1HPU3EW4TO97

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **62.67%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI WORLD**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.69 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.12 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à

G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

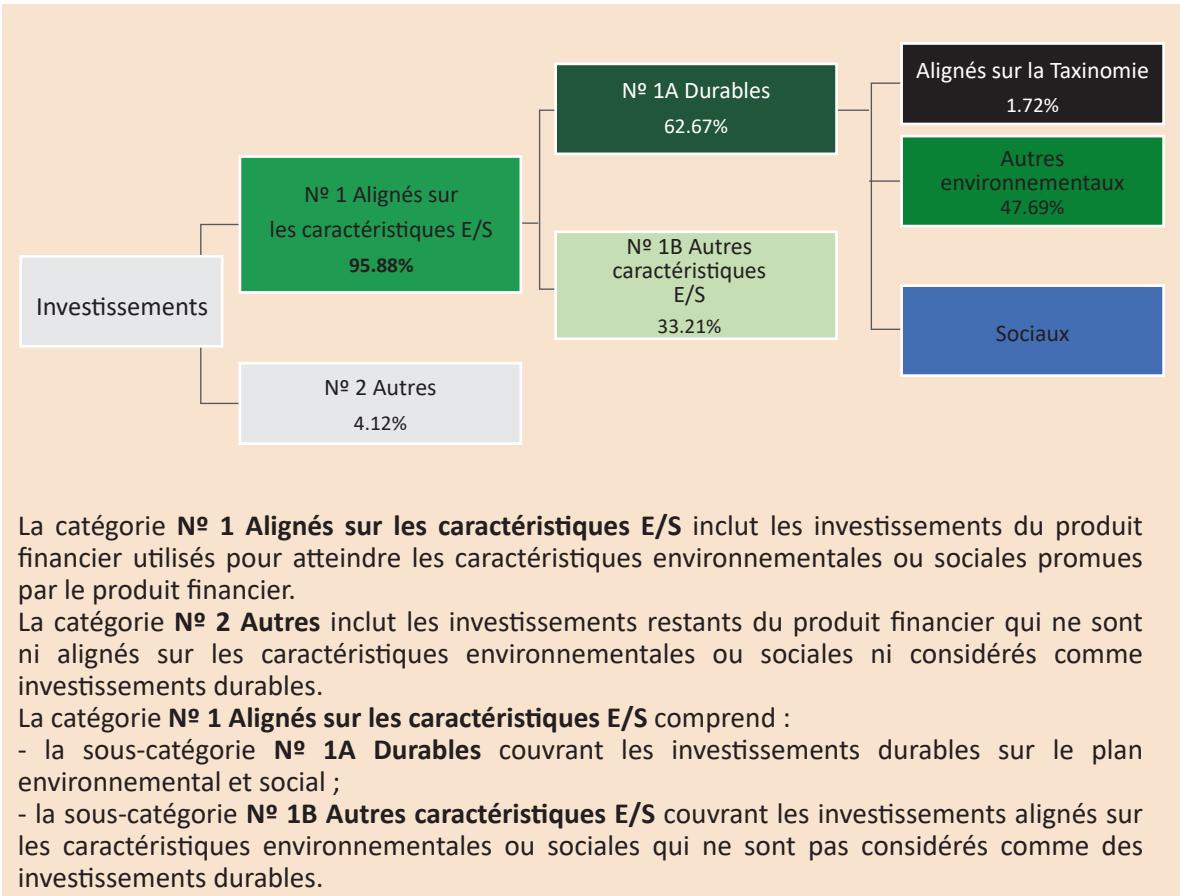
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
MICROSOFT CORP	Technologie de l'information	3.18%	USA
MUENCHENER RUECKVER AG-REG	Finance	3.07%	DEU
CANADIAN PACIFIC KANSAS CITY CAD	Industrie	2.84%	CAN
LINDE PLC	Matériaux	2.83%	USA
WW GRAINGER INC	Industrie	2.76%	USA
BROADCOM LTD	Technologie de l'information	2.72%	USA
AMERISOURCEBERGE N CORP	Santé	2.71%	USA
SIEMENS AG-REG	Industrie	2.70%	DEU
ROCKWELL AUTOMATION	Industrie	2.69%	USA
SAP SE / XETRA	Technologie de l'information	2.63%	DEU
HCA HEALTHCARE INC	Santé	2.63%	USA
AIR LIQUIDE SA	Matériaux	2.48%	FRA
WASTE MANAGEMENT INC	Industrie	2.48%	USA
NOVO NORDISK A/S-B	Santé	2.31%	DNK
APPLIED MATERIALS	Technologie de l'information	2.30%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Industrie	30.60%
Technologies de l'information	21.57%
Santé	11.09%
Finance	10.47%

<i>Consommation discrétionnaire</i>	8.38%
<i>Matériaux</i>	6.62%
<i>Biens de consommation de base</i>	6.36%
<i>Services aux collectivités</i>	1.84%
<i>Services de communication</i>	1.67%
<i>Forex</i>	0.02%
<i>Liquidités</i>	1.39%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.72% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- ***Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?***

Oui :

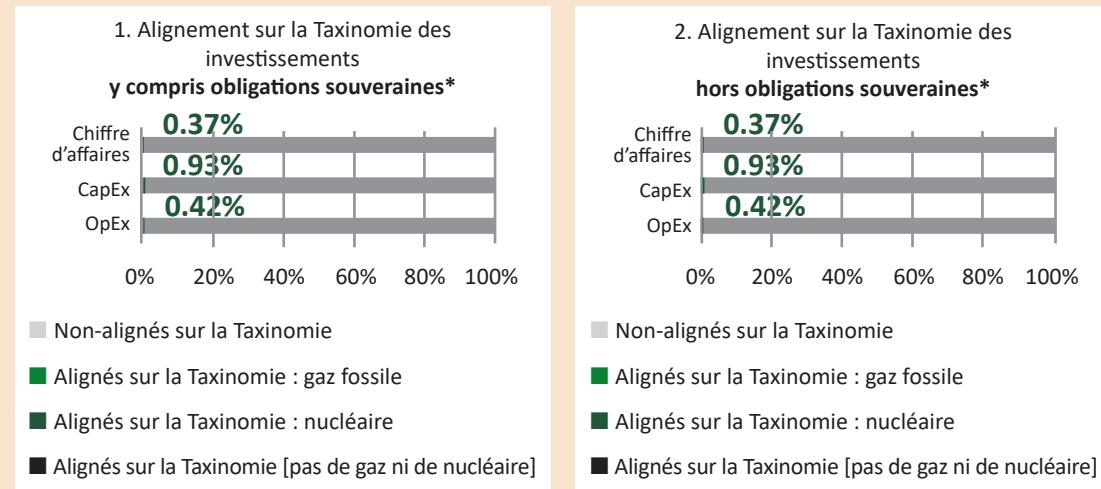
Dans le gaz fossile     Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

 sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **47.69%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Dénomination du produit : AMUNDI  
FUNDS GLOBAL EQUITY ESG IMPROVERS

Identifiant d'entité juridique :  
213800RO5QUY7UX5U822

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **47.82%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI WORLD**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Le gestionnaire des investissements a concentré le processus de placement sur les entreprises/secteurs/pays ayant suivi une trajectoire positive en termes de critères ESG au sein de leur activité,

## Indications complémentaires (non auditées)

ou prévoyant de suivre une telle trajectoire. Le gestionnaire des investissements a identifié des opportunités de placement alignées sur l'objectif de génération d'alpha en se concentrant en particulier sur l'inclusion des entreprises/secteurs/pays qui seront de solides gagnants en termes de critères ESG à l'avenir, qui présentent (ou présenteront) une amélioration favorable du profil ESG, tout en investissant également dans des entreprises/secteurs/pays qui sont actuellement des références en matière d'ESG.

Par ailleurs, le Compartiment a obtenu pour son portefeuille une note ESG qui est supérieure à celle de l'Indice de référence. Le Compartiment a été comparé à la note ESG de son Indice de référence après avoir exclu dudit Indice de référence 20% des titres présentant les notes ESG les plus faibles.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.27 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.12 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

## Indications complémentaires (non auditées)

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).

## Indications complémentaires (non auditées)

- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

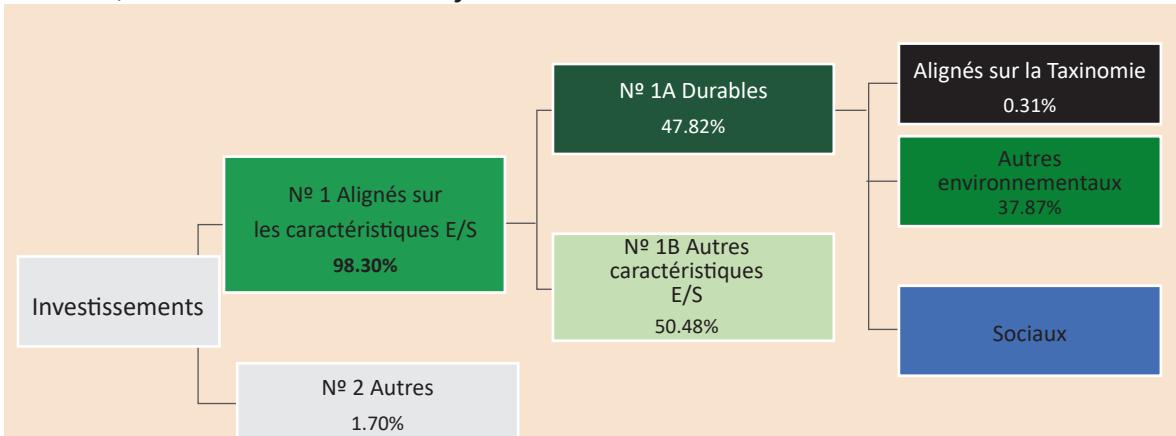
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
MICROSOFT CORP	Informations Technologie	5.85%	USA
APPLE INC	Informations Technologie	3.91%	USA
NVIDIA CORP	Informations Technologie	3.84%	USA
ALPHABET INC CL A	Services de communication	3.19%	USA
GRAPHIC PACKAGING	Matériaux	3.14%	USA
AXA SA	Finance	3.05%	FRA
DTE ENERGY CO	Services aux collectivités	2.86%	USA
SONY CORP	Consommation discrétionnaire	2.71%	JPS
MASTERCARD INC-CL A	Finance	2.70%	USA
ING GROEP NV	Finance	2.64%	NLD
SNAP-ON INC	Industrie	2.43%	USA
PEPSICO INC	Biens de consommation de base	2.39%	USA
JPMORGAN CHASE & CO	Finance	2.33%	USA
SUMITOMO MISUI FINAN	Finance	2.25%	JPN
AIR LIQUIDE SA	Matériaux	2.22%	FRA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables. La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Technologies de l'information</i>	25.46%
<i>Finance</i>	14.87%
<i>Industrie</i>	14.18%
<i>Consommation discrétionnaire</i>	9.54%
<i>Santé</i>	7.91%

<i>Matériaux</i>	7.26%
<i>Biens de consommation de base</i>	5.50%
<i>Services aux collectivités</i>	4.88%
<i>Services de communication</i>	4.03%
<i>Énergie</i>	3.59%
<i>Forex</i>	1.08%
<i>Liquidités</i>	1.70%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.31% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

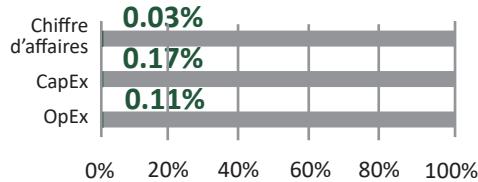
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

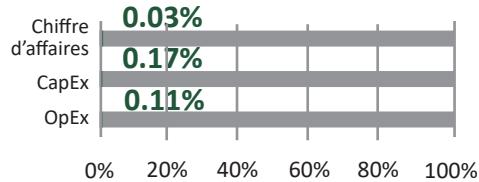
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **37.87%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas**

compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
NET ZERO AMBITION GLOBAL EQUITY

Identifiant d'entité juridique :  
213800EAAYY2IPNSZZ69

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **71.83%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI WORLD CLIMATE PARIS ALIGNED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Indications complémentaires (non auditées)

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales en cherchant à réduire son intensité carbone à travers l'alignement de l'intensité de l'empreinte carbone sur celle de son Indice de référence **MSCI WORLD CLIMATE PARIS ALIGNED**.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.66 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.04 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

L'indicateur de durabilité utilisé est l'intensité de l'empreinte carbone du portefeuille, qui est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice de référence. Par conséquent, les titres présentant une empreinte environnementale relativement faible avaient une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **72.84**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **74.69**

### ● *... et par rapport aux périodes antérieures ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

## Indications complémentaires (non auditées)

- **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).

## Indications complémentaires (non auditées)

- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

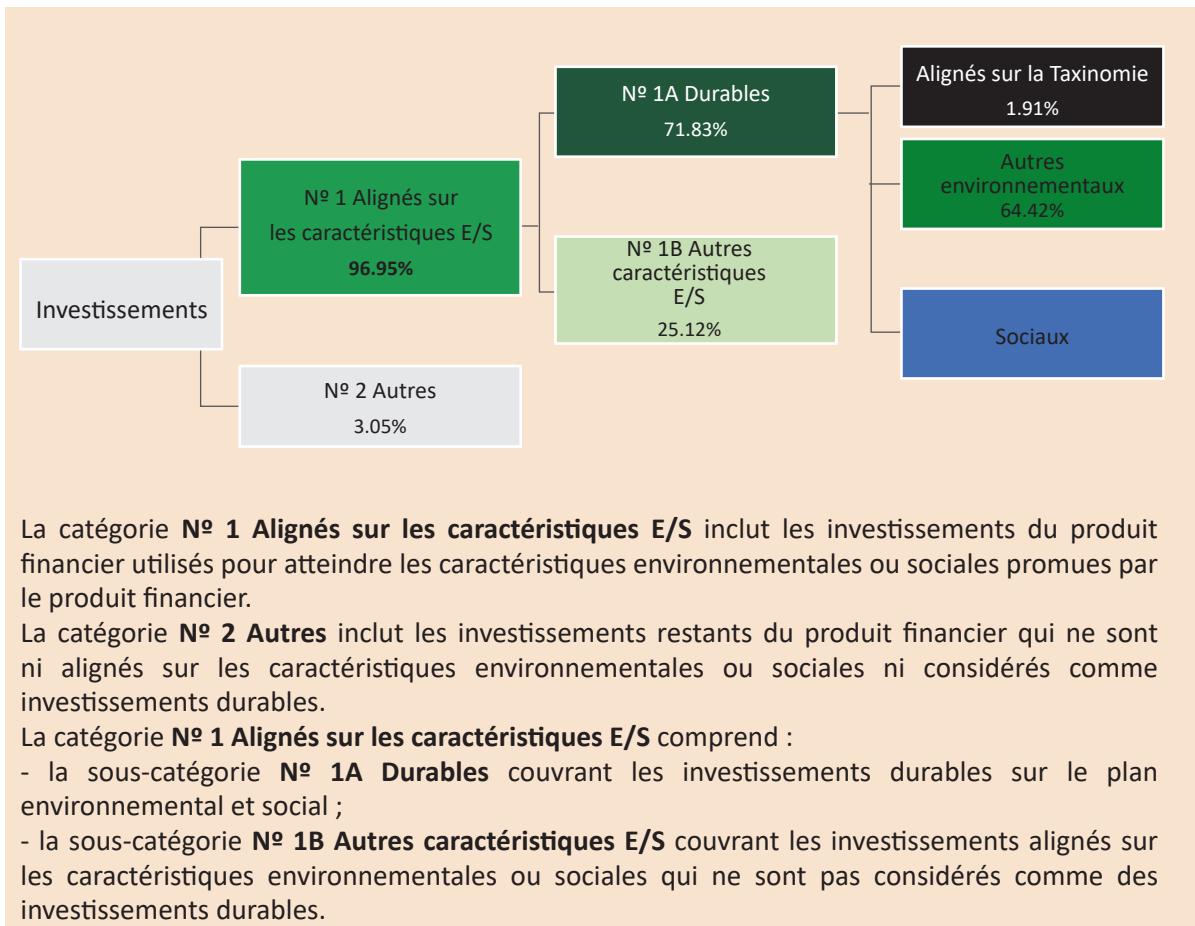
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
MICROSOFT CORP	Technologie de l'information	7.41%	USA
NVIDIA CORP	Technologie de l'information	3.45%	USA
JPMORGAN CHASE & CO	Finance	2.91%	USA
MERCK & CO. INC.	Santé	2.89%	USA
MASTERCARD INC-CL A	Finance	2.72%	USA
BROADCOM LTD	Technologie de l'information	2.64%	USA
HOME DEPOT INC	Consommation discrétionnaire	2.47%	USA
COCA-COLA EUROPACIFIC PARTN	Biens de consommation de base	2.40%	GBR
TRANE TECHNOLOGIES PLC	Industrie	2.34%	USA
SCHNEIDER ELECT SE	Industrie	2.29%	USA
SONY CORP	Consommation discrétionnaire	2.29%	JPN
DEERE & CO	Industrie	2.18%	USA
NEXT PLC	Consommation discrétionnaire	2.17%	GBR
XYLEM INC	Industrie	2.16%	USA
ECOLAB INC	Matériaux	2.13%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Technologies de l'information	26.36%
Industrie	17.27%
Finance	15.45%
Santé	12.16%

## Indications complémentaires (non auditées)

<i>Consommation discrétionnaire</i>	11.27%
<i>Matériaux</i>	5.02%
<i>Services de communication</i>	4.10%
<i>Biens de consommation de base</i>	3.43%
<i>Immobilier</i>	1.89%
<i>Services aux collectivités</i>	1.00%
<i>Liquidités</i>	2.05%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
 - du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.91% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

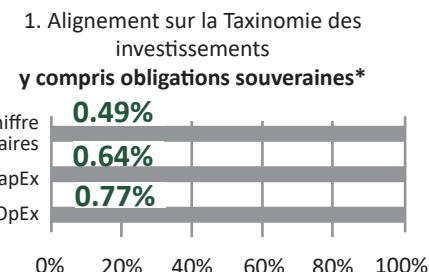
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **64.42%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères**

en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Un indice du marché général n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **72.84**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **74.69**

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI World Climate Paris Aligned Net USD. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **72.84**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **74.69**

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Un indice du marché général n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL EQUITY SUSTAINABLE INCOME

**Identifiant d'entité juridique :**  
549300JVYWQ1AGFG7O16

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **59.69%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI WORLD**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.71 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.12 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes antérieures ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

## Indications complémentaires (non auditées)

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?*

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - *Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?*

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et

## Indications complémentaires (non auditées)

- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi

## Indications complémentaires (non auditées)

ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

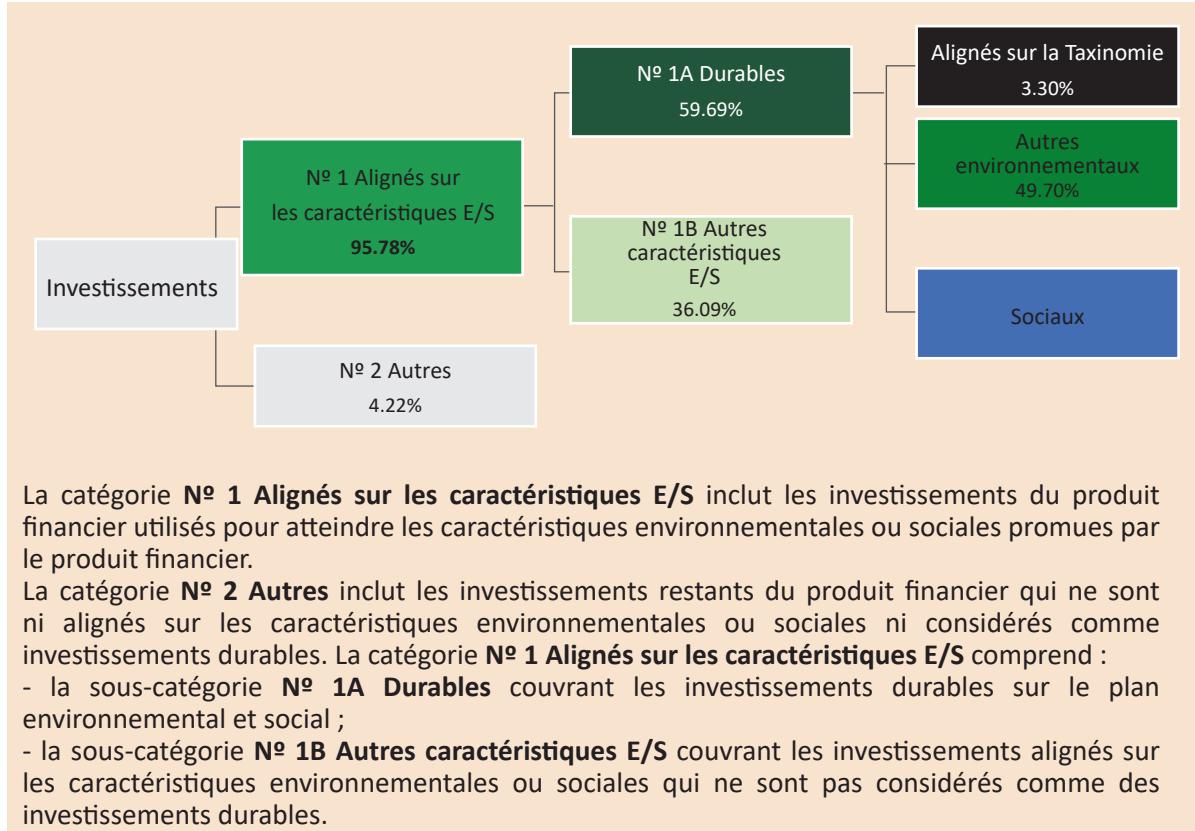
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
MICROSOFT CORP	Informations Technologie	6.53%	USA
AMUNDI MMST (USD)-IV	Fonds communs de placement	3.44%	LUX
BROADCOM LTD	Informations Technologie	2.77%	USA
CISCO SYSTEMS INC	Informations Technologie	2.70%	USA
JPMORGAN CHASE & CO	Finance	2.61%	USA
MERCK & CO. INC.	Santé	2.47%	USA
TEXAS INSTRUMENTS	Informations Technologie	2.16%	USA
SCHNEIDER ELECT SE	Industrie	2.11%	USA
COCA-COLA CO/THE	Biens de consommation de base	2.11%	USA
NOVO NORDISK A/S-B	Santé	2.02%	DNK
INTL BUSINESS MACHINES CORP	Informations Technologie	1.97%	USA
WW GRAINGER INC	Industrie	1.95%	USA
CAPGEMINI	Informations Technologie	1.95%	FRA
SUMITOMO MISUI FINAN	Finance	1.94%	JPN
SIEMENS AG-REG	Industrie	1.93%	DEU



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'Allocation d'actifs ?



#### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Technologies de l'information	20.15%
Industrie	13.18%
Finance	12.54%
Santé	12.36%
Consommation discrétionnaire	9.84%
Services de communication	6.79%

## Indications complémentaires (non auditées)

<i>Biens de consommation de base</i>	5.37%
<i>Matériaux</i>	4.72%
<i>Énergie</i>	4.53%
<i>Services aux collectivités</i>	4.32%
<i>Fonds communs de placement</i>	3.44%
<i>Forex</i>	-0.10%
<i>Liquidités</i>	2.86%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.30% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*

Oui :

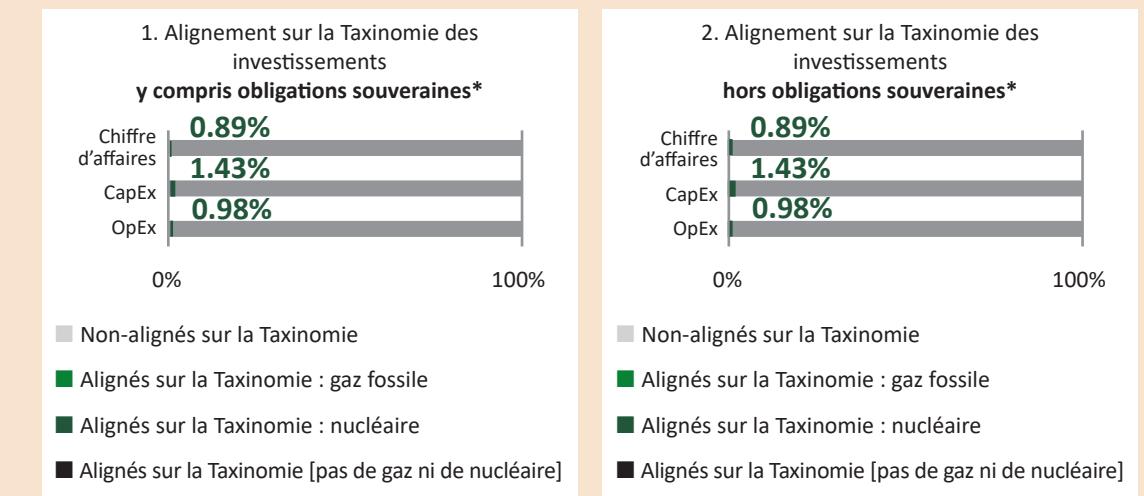
Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.30%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **49.70%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui **ne tiennent**

**pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.**



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS JAPAN EQUITY ENGAGEMENT

**Identifiant d'entité juridique :**  
549300ELY8IPPEE0JYT57

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_

Il a promu **des caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **29.24%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **TOPIX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.14 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.28 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à

G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

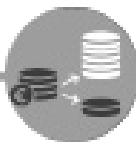
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

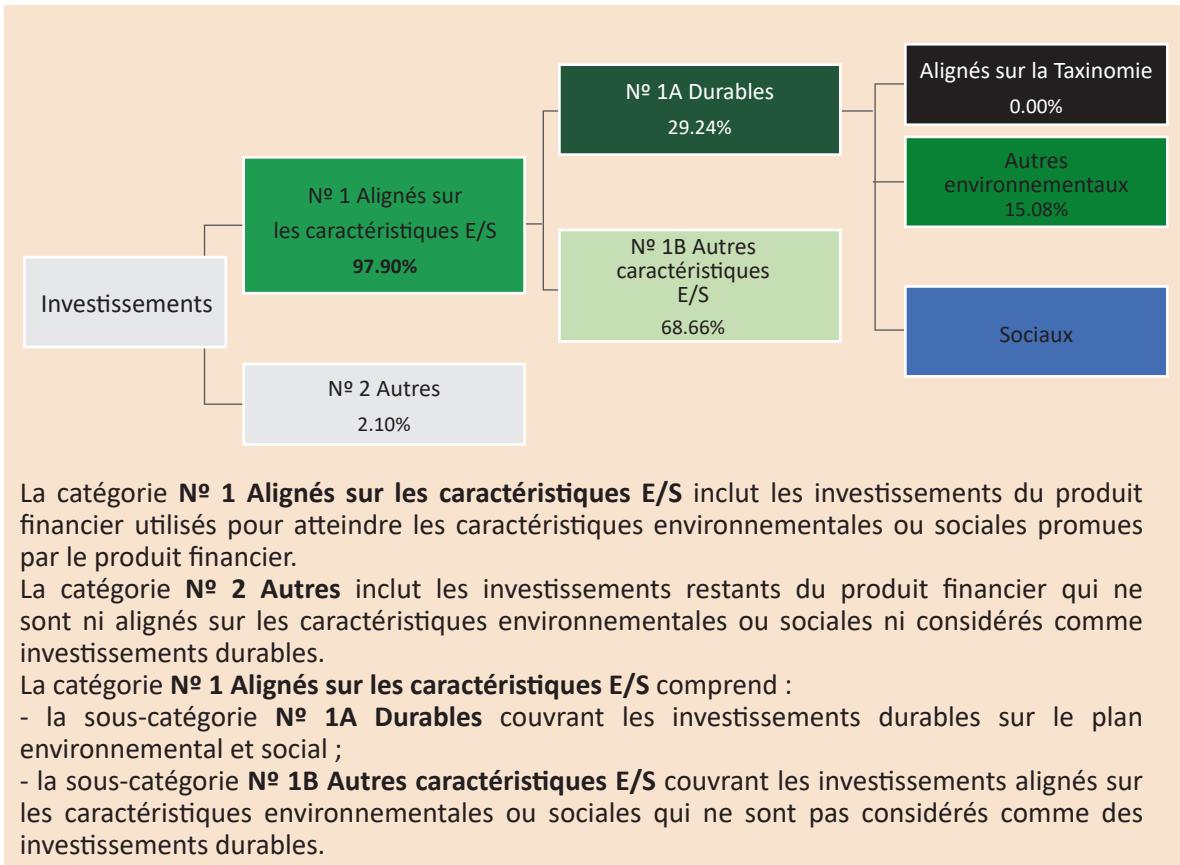
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
SANWA HOLDINGS CORP	Industrie	4.85%	JPN
INFRUNEER HOLDINGS INC	Industrie	4.78%	JPN
NAKANISHI INC	Santé	4.64%	JPN
FAST RETAILING	Consommation discrétionnaire	4.03%	JPN
AICA KOGYO CO	Matériaux	3.97%	JPN
NOMURA RESEARCH INST	Technologie de l'information	3.96%	JPN
ZENKOKU HOSHO CO LTD	Finance	3.94%	JPN
TDK	Technologie de l'information	3.83%	JPN
SHIONOGI & CO LTD	Santé	3.78%	JPN
AJINOMOTO CO INC	Biens de consommation de base	3.71%	JPN
YAMAHA CORP	Consommation discrétionnaire	3.56%	JPN
SHIN-ETSU CHEMICAL	Matériaux	3.49%	JPN
HOYA	Santé	3.32%	JPN
ORIX CORP	Finance	3.20%	JPN
TOKYO CENTURY CORP	Finance	3.05%	JPN



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

<b>Secteur</b>	<b>% des actifs</b>
<i>Industrie</i>	21.92%
<i>Santé</i>	17.59%
<i>Technologies de l'information</i>	16.36%
<i>Consommation discrétionnaire</i>	13.78%

<i>Finance</i>	12.41%
<i>Matériaux</i>	8.91%
<i>Biens de consommation de base</i>	4.92%
<i>Immobilier</i>	1.69%
<i>Forex</i>	0.30%
<i>Liquidités</i>	2.10%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



#### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

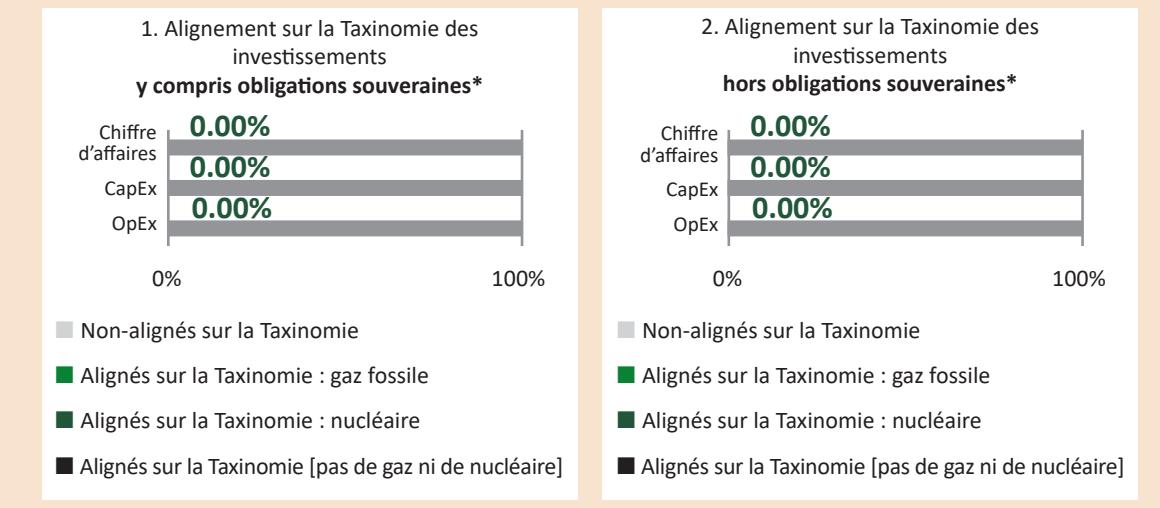
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

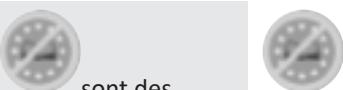
Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **15.08%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte**

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS PIONEER GLOBAL EQUITY

Identifiant d'entité juridique : 549300R5QSNNNJBY1T17

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu **des caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **36.25%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI ACWI**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.24 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.12 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières

## Indications complémentaires (non auditées)

et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement

## Indications complémentaires (non auditées)

l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

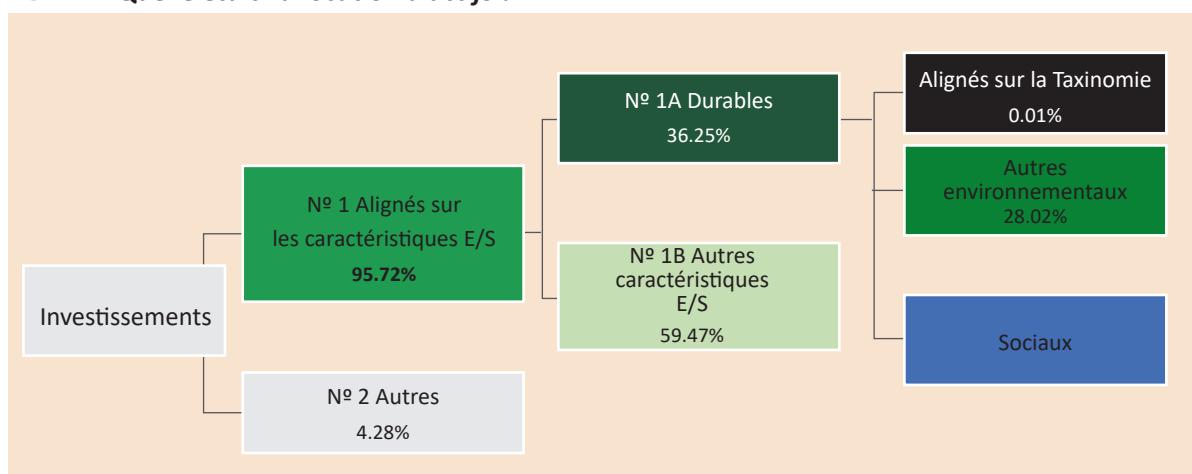
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
SHELL PLC	Énergie	4.29%	NLD
ALPHABET INC CL A	Services de communication	4.18%	USA
PFIZER INC-USD	Santé	4.15%	USA
ADVANCED MICRO DEVICES	Technologie de l'information	3.25%	USA
CARDINAL HEALTH INC	Santé	3.24%	USA
CRH PLC - GBR	Matériaux	3.06%	IRL
ABN AMRO BANK NV-CVA	Finance	2.77%	NLD
KB FINANCI GRP INC	Finance	2.59%	KOR
AMAZON.COM INC	Consommation discrétionnaire	2.58%	USA
EATON CORP PLC	Industrie	2.24%	USA
SANOFI	Santé	2.12%	USA
AERCAP HOLDINGS NV	Industrie	2.08%	IRL
CISCO SYSTEMS INC	Technologie de l'information	2.07%	USA
INTL BUSINESS MACHINES CORP	Technologie de l'information	2.03%	USA
BP PLC	Énergie	2.02%	GBR



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



## Indications complémentaires (non auditées)

**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.  
 La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables. La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :  
 - la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;  
 - la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<b>Secteur</b>	<b>% des actifs</b>
<i>Finance</i>	19.12%
<i>Technologies de l'information</i>	14.18%
<i>Santé</i>	13.99%
<i>Consommation discrétionnaire</i>	12.83%
<i>Industrie</i>	11.01%
<i>Énergie</i>	8.01%
<i>Services de communication</i>	6.63%
<i>Matériaux</i>	5.35%
<i>Biens de consommation de base</i>	4.55%
<i>Forex</i>	0.06%
<i>Liquidités</i>	4.27%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.01% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*

Oui :

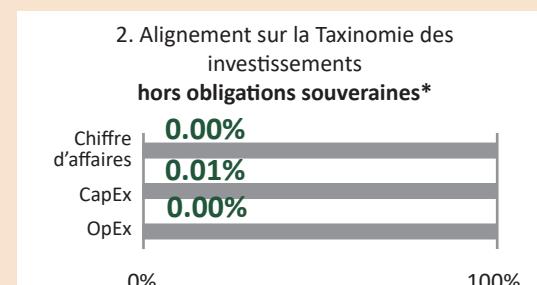
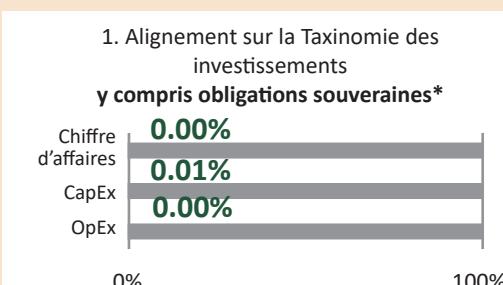
Dans le gaz fossile      Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **28.02%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



## Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
PIONEER US EQUITY DIVIDEND GROWTH

Identifiant d'entité juridique :  
5493008HZKXKMO2U3E97

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu **des caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **30.35%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **RUSSELL 1000 VALUE (FRC)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.13 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.39 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à

## Indications complémentaires (non auditées)

G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

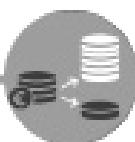
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

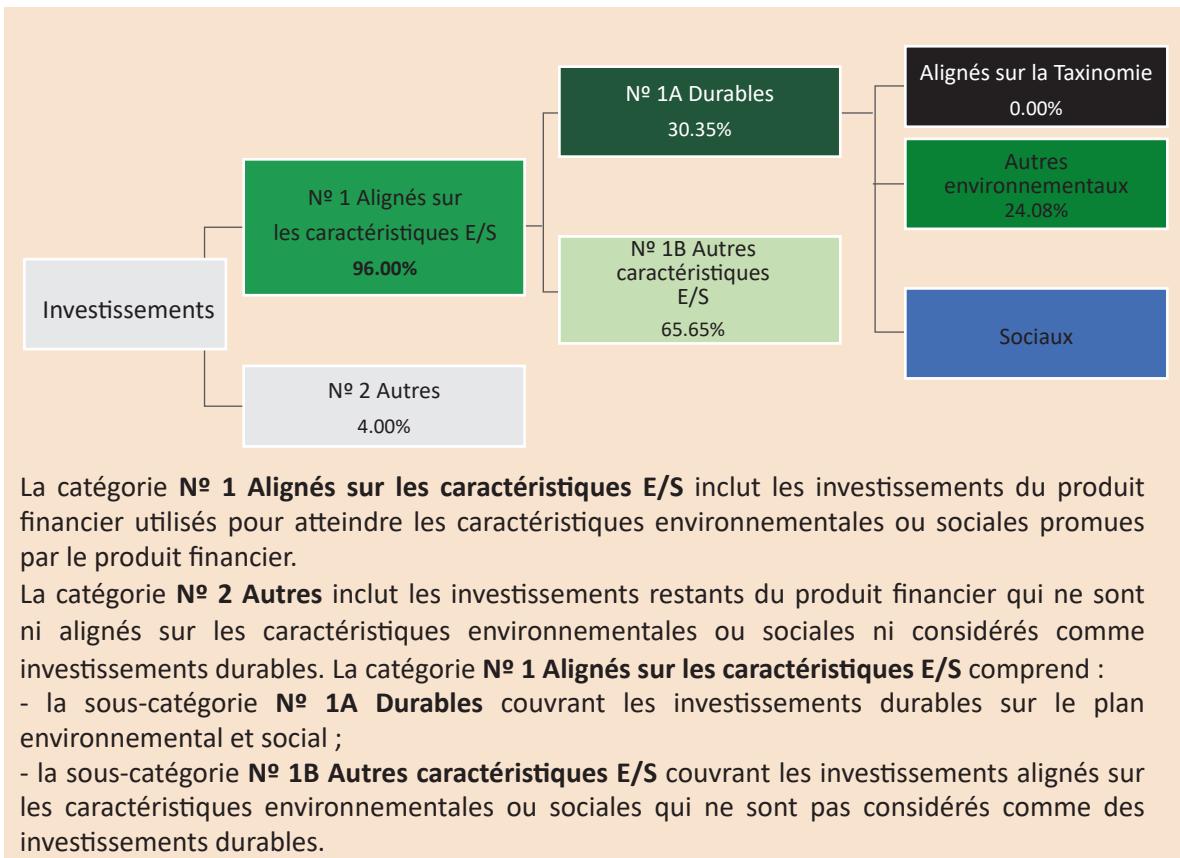
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
EXXON MOBIL CORP	Énergie	2.89%	USA
JPMORGAN CHASE & CO	Finance	2.33%	USA
SUN LIFE FINANCIAL INC	Finance	2.33%	CAN
JOHNSON & JOHNSON	Santé	2.25%	USA
RELIANCE STEEL & AL	Matériaux	2.02%	USA
CHEVRONTEXACO CORP	Énergie	2.02%	USA
MATERION CORP	Matériaux	1.86%	USA
STRYKER CORPORATION	Santé	1.83%	USA
BECTON DICKINSON	Santé	1.70%	USA
MONDELEZ INTL	Biens de consommation de base	1.70%	USA
RAYTHEON TECHNOLOGIES CORP	Industrie	1.69%	USA
INTERPUBLIC GRP	Services de communication	1.61%	USA
RAYMOND J FINANCIAL	Finance	1.60%	USA
BANK OF AMERICA	Finance	1.59%	USA
TJX COMPANIES INC	Consommation discrétionnaire	1.58%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Finance	19.39%
Santé	16.03%
Industrie	12.78%
Matériaux	8.07%
Biens de consommation de base	7.54%

<i>Énergie</i>	7.39%
<i>Technologies de l'information</i>	7.00%
<i>Consommation discrétionnaire</i>	6.68%
<i>Services de communication</i>	5.61%
<i>Services aux collectivités</i>	4.16%
<i>Immobilier</i>	4.14%
<i>Liquidités</i>	1.20%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

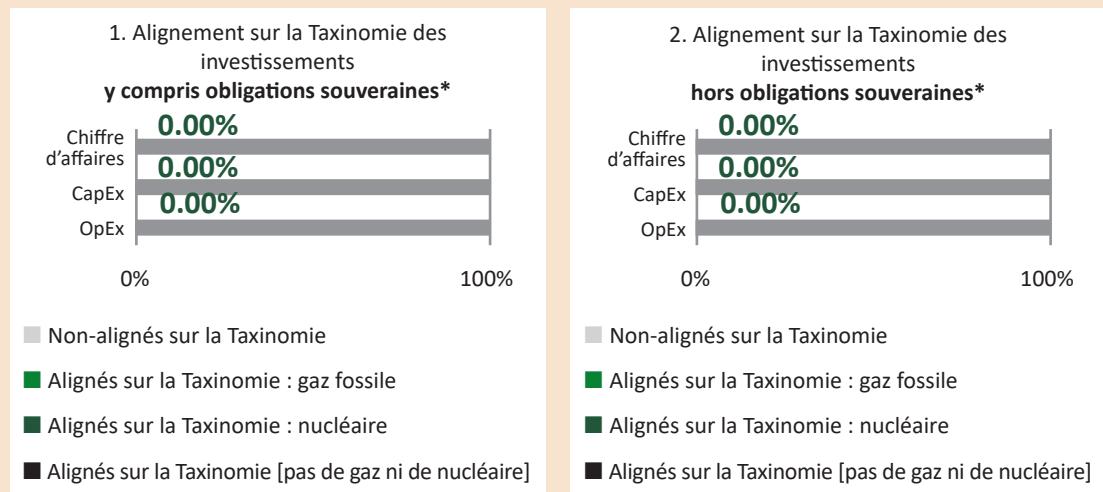
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **24.08%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Dénomination du produit : AMUNDI FUNDS  
PIONEER US EQUITY ESG IMPROVERSIdentifiant d'entité juridique :  
213800ETDMQDXO6WX979

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **37.22%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **S&P 500 COMPOSITE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Le gestionnaire des investissements a concentré le processus de placement sur les entreprises/secteurs/pays ayant suivi une trajectoire positive en termes de critères ESG au sein de leur

## Indications complémentaires (non auditées)

activité, ou prévoyant de suivre une telle trajectoire. Le gestionnaire des investissements a identifié des opportunités de placement alignées sur l'objectif de génération d'alpha en se concentrant en particulier sur l'inclusion des entreprises/secteurs/pays qui seront de solides gagnants en termes de critères ESG à l'avenir, qui présentent (ou présenteront) une amélioration favorable du profil ESG, tout en investissant également dans des entreprises/secteurs/pays qui sont actuellement des références en matière d'ESG.

Par ailleurs, le Compartiment a obtenu pour son portefeuille une note ESG qui est supérieure à celle de l'Indice de référence. Le Compartiment a été comparé à la note ESG de son Indice de référence après avoir exclu dudit Indice de référence 20% des titres présentant les notes ESG les plus faibles.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.14 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.38 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

## Indications complémentaires (non auditées)

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs

## Indications complémentaires (non auditées)

ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

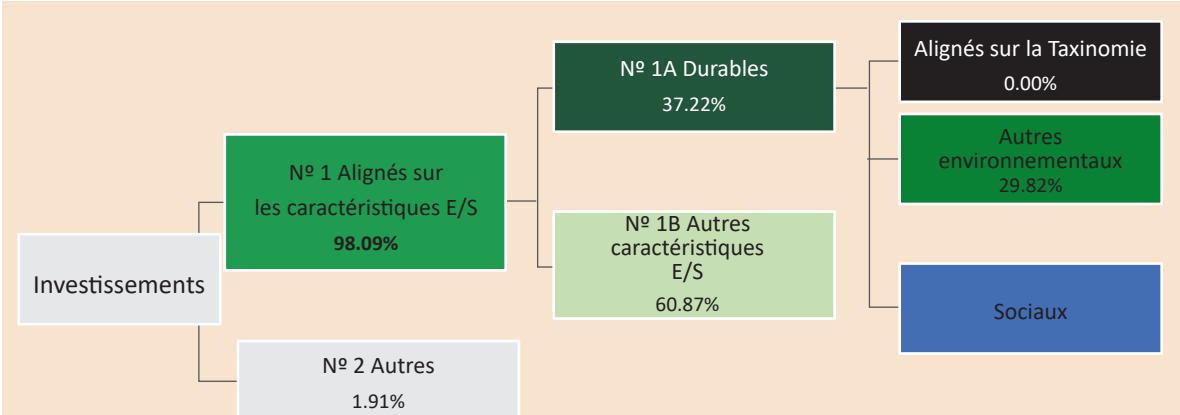
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
SHELL PLC	Énergie	4.84%	NLD
PFIZER INC-USD	Santé	4.28%	USA
BANK OF AMERICA	Finance	3.96%	USA
ADOBE INC	Technologie de l'information	3.11%	USA
ACCENTURE PLC -A	Technologie de l'information	3.07%	USA
WALT DISNEY CO/THE	Services de communication	2.54%	USA
ABBVIE INC	Santé	2.35%	USA
BP PLC	Énergie	2.28%	GBR
MICROCHIP TECHNOLOGY	Technologie de l'information	2.27%	USA
CDW CORP DE	Technologie de l'information	2.25%	USA
UNITEDHEALTH GRP INC	Santé	2.20%	USA
ELI LILLY & CO	Santé	2.20%	USA
APTIV PLC	Consommation discrétionnaire	2.17%	USA
JOHNSON CONTROLS INTERNATIONAL	Industrie	2.16%	USA
REGIONS FINANCIAL	Finance	2.08%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Technologies de l'information	21.07%
Santé	17.45%
Finance	15.73%
Énergie	9.68%
Industrie	9.25%
Matériaux	5.29%

<i>Consommation discrétionnaire</i>	5.25%
<i>Biens de consommation de base</i>	4.63%
<i>Services de communication</i>	4.53%
<i>Immobilier</i>	2.88%
<i>Services aux collectivités</i>	2.55%
<i>Forex</i>	0.01%
<i>Liquidités</i>	1.92%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;  
**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



0% 100%

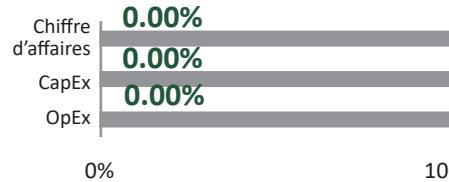
■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



0% 100%

■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **29.82%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent**

pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



#### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS PIONEER US EQUITY FUNDAMENTAL GROWTH

**Identifiant d'entité juridique :**  
54930019NOJ42Y83JC39

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **27.28%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **RUSSELL 1000 GROWTH**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.24 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.36 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs

importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour

## Indications complémentaires (non auditées)

améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

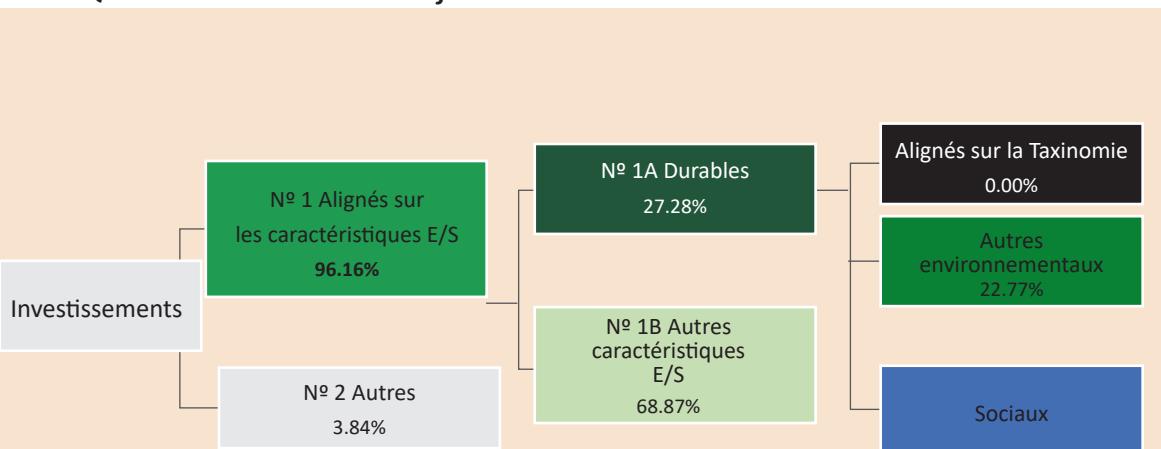
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
MICROSOFT CORP	Technologie de l'information	7.49%	USA
ALPHABET INC CL C	Services de communication	7.30%	USA
AMAZON.COM INC	Consommation discrétionnaire	5.78%	USA
MASTERCARD INC-CL A	Finance	4.69%	USA
APPLE INC	Technologie de l'information	4.67%	USA
ELI LILLY & CO	Santé	4.46%	USA
PEPSICO INC	Biens de consommation de base	4.08%	USA
ADOBE INC	Technologie de l'information	3.07%	USA
THERMO FISHER SCIENT	Santé	2.98%	USA
VISA INC -A	Finance	2.82%	USA
AMPHENOL CORP CL-A	Technologie de l'information	2.75%	USA
QUALCOMM INC	Technologie de l'information	2.72%	USA
PROGRESSIVE CORP	Finance	2.60%	USA
O REILLY AUTOMOTIVE	Consommation discrétionnaire	2.35%	USA
TJX COMPANIES INC	Consommation discrétionnaire	2.27%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables. La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Technologies de l'information</i>	<i>30.76%</i>
<i>Consommation discrétionnaire</i>	<i>14.77%</i>
<i>Finance</i>	<i>14.07%</i>
<i>Santé</i>	<i>13.16%</i>

<i>Services de communication</i>	9.40%
<i>Industrie</i>	6.40%
<i>Biens de consommation de base</i>	5.26%
<i>Énergie</i>	2.21%
<i>Forex</i>	0.14%
<i>Liquidités</i>	3.84%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

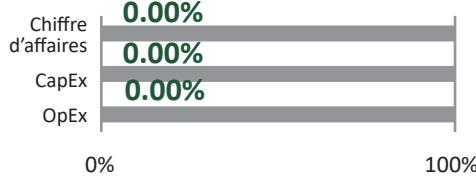
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



0% 100%

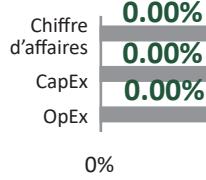
■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



0% 100%

■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.

**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **22.77%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent**

pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



#### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
PIONEER US EQUITY RESEARCH

Identifiant d'entité juridique :  
5493005S070A64LD3058

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **36.65%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **S&P 500 COMPOSITE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.07 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.38 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes antérieures ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements

doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

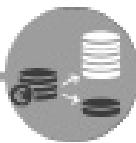
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

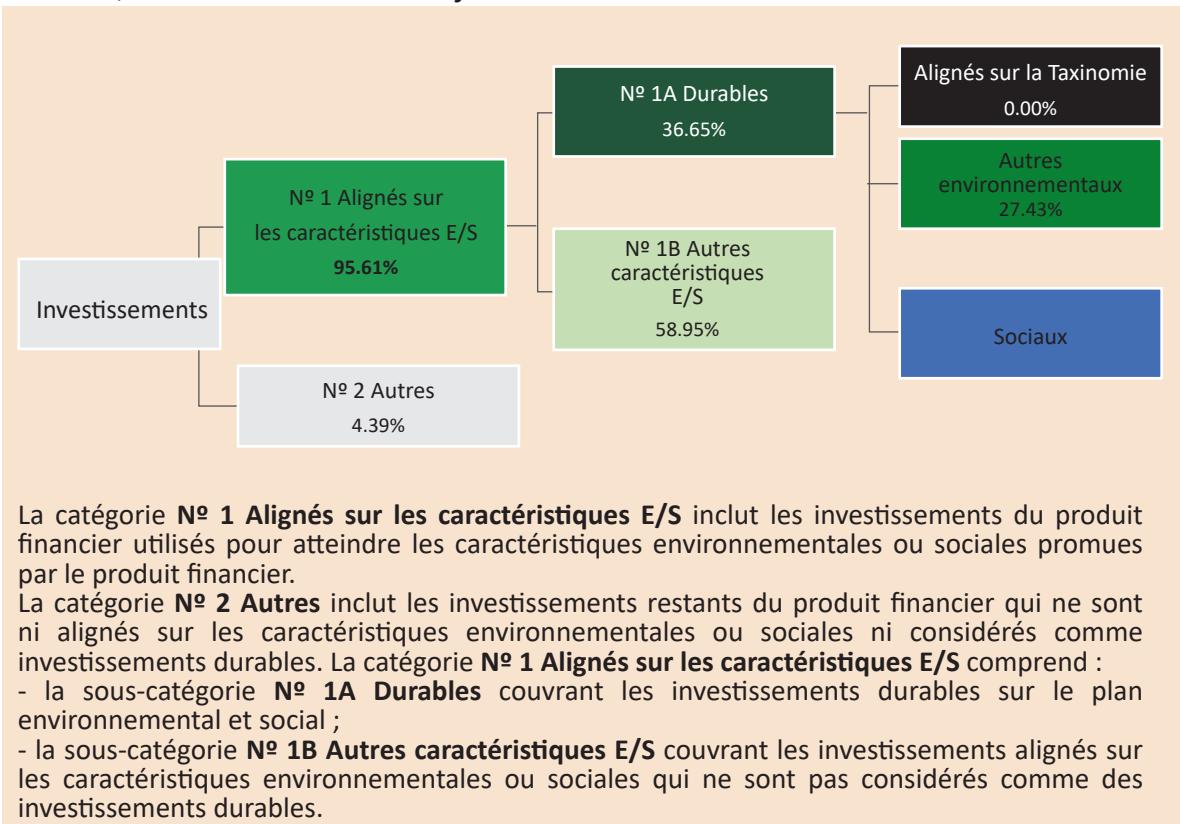
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
ALPHABET INC CL A	Services de communication	4.51%	USA
MICROSOFT CORP	Technologie de l'information	3.90%	USA
AMAZON.COM INC	Consommation discrétionnaire	3.23%	USA
SHELL PLC	Énergie	3.12%	NLD
HEWLETT PACKARD ENTERPRISE	Technologie de l'information	2.97%	USA
PFIZER INC-USD	Santé	2.87%	USA
BECTON DICKINSON	Santé	2.80%	USA
INTL BUSINESS MACHINES CORP	Technologie de l'information	2.78%	USA USA
INTERCONTINENTAL EXCHANGE INC	Finance	2.75%	USA
STRYKER CORPORATION	Santé	2.69%	USA
HOME DEPOT INC	Consommation discrétionnaire	2.67%	USA
VISA INC -A	Finance	2.53%	USA
COLGATE PALMOLIVE	Biens de consommation de base	2.42%	USA
META PLATFORMS INC-CLASS A	Services de communication	2.40%	USA
MICROCHIP TECHNOLOGY	Technologie de l'information	2.34%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Technologies de l'information	25.21%
Finance	13.79%
Santé	13.66%
Services de communication	10.22%
Industrie	9.76%

<i>Consommation discrétionnaire</i>	8.24%
<i>Biens de consommation de base</i>	5.95%
<i>Énergie</i>	5.25%
<i>Immobilier</i>	2.66%
<i>Matériaux</i>	2.32%
<i>Forex</i>	0.09%
<i>Liquidités</i>	2.97%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

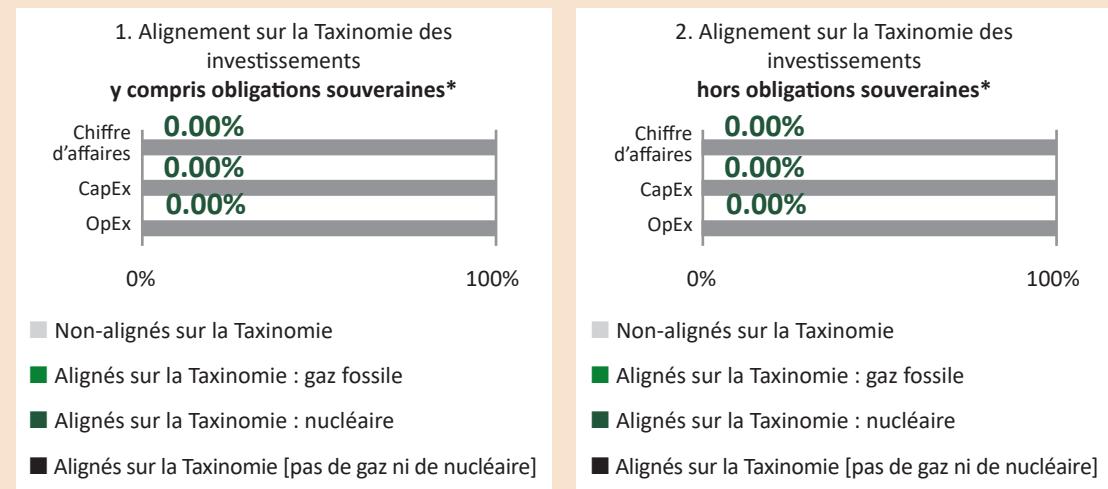
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **27.43%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



#### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
PIONEER US EQUITY RESEARCH VALUE

Identifiant d'entité juridique :  
549300BN5NK5WLW1TH95

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **28.32%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **RUSSELL 1000 VALUE (FRC)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.02 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.39 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements

doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

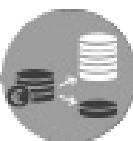
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

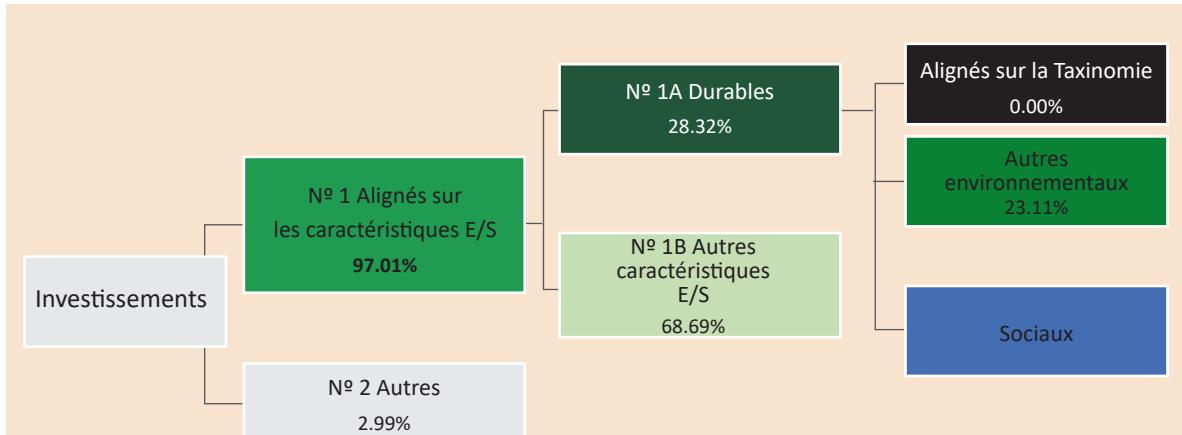
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
BANK OF AMERICA	Finance	4.64%	USA
PFIZER INC-USD	Santé	4.58%	USA
CHEVRONTEXACO CORP	Énergie	3.83%	USA
ABBVIE INC	Santé	3.41%	USA
SHELL PLC	Énergie	3.38%	nld
US BANCORP	Finance	3.00%	USA
REGIONS FINANCIAL	Finance	2.81%	USA
MEDTRONIC PLC	Santé	2.72%	USA
SCHWAB (CHARLES)	Finance	2.51%	USA
BP PLC	Énergie	2.46%	GBR
WALT DISNEY CO/THE	Services de communication	2.30%	USA
TRUIST FINANCIAL CORP	Finance	2.23%	USA
CRH PLC - GBR	Matériaux	2.17%	IRL
FREEPORT MCMORAN INC	Matériaux	2.13%	USA
COMCAST CORP- CLASS A	Services de communication	2.03%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables. La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
Finance	22.44%
Santé	16.38%
Énergie	13.44%
Industrie	10.25%
Technologies de l'information	7.54%

<i>Matériaux</i>	7.46%
<i>Services aux collectivités</i>	4.76%
<i>Services de communication</i>	4.33%
<i>Biens de consommation de base</i>	3.56%
<i>Immobilier</i>	3.39%
<i>Consommation discrétionnaire</i>	3.27%
<i>Forex</i>	0.21%
<i>Liquidités</i>	2.98%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **23.11%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères

en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
POLEN CAPITAL GLOBAL GROWTH

**Identifiant d'entité juridique :**  
549300LSQ5T56F5I6810

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

## Caractéristiques environnementales et/ou sociales

<b>Le produit financier avait-il un objectif d'investissement durable ?</b>	
<span style="color: green;">● ●</span> <input type="checkbox"/> <b>Oui</b>	<span style="color: green;">● ●</span> <input checked="" type="checkbox"/> <b>Non</b>
<p><input type="checkbox"/> Il a réalisé des investissements durables ayant un objectif environnemental : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé des investissements durables ayant un objectif social : _____</p>	
<p><input checked="" type="checkbox"/> Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de <b>63.99%</b> d'investissements durables</p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables</p>	



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement MSCI ACWI. Pour déterminer la note ESG du Compartiment et de l'Indice de référence, la performance ESG a été évaluée en comparant la performance moyenne d'un titre par rapport à celle du secteur de l'émetteur du titre, pour chacune des trois caractéristiques ESG, à savoir environnementale, sociale et de gouvernance. L'Indice de référence est un indice de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le Compartiment. Aucun Indice de référence ESG n'a été désigné.

#### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

Pour obtenir des informations plus détaillées, se reporter à la section « Investissements durables » du Prospectus. À la fin de la période :

## Indications complémentaires (non auditées)

- La note ESG moyenne pondérée du portefeuille est **0.23 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.12 (D)**.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante

Principaux investissements	Secteur	% des actifs	Pays
MICROSOFT CORP	Technologie de l'information	8.46%	USA
ICON PLC	Santé	6.46%	USA

## Indications complémentaires (non auditées)

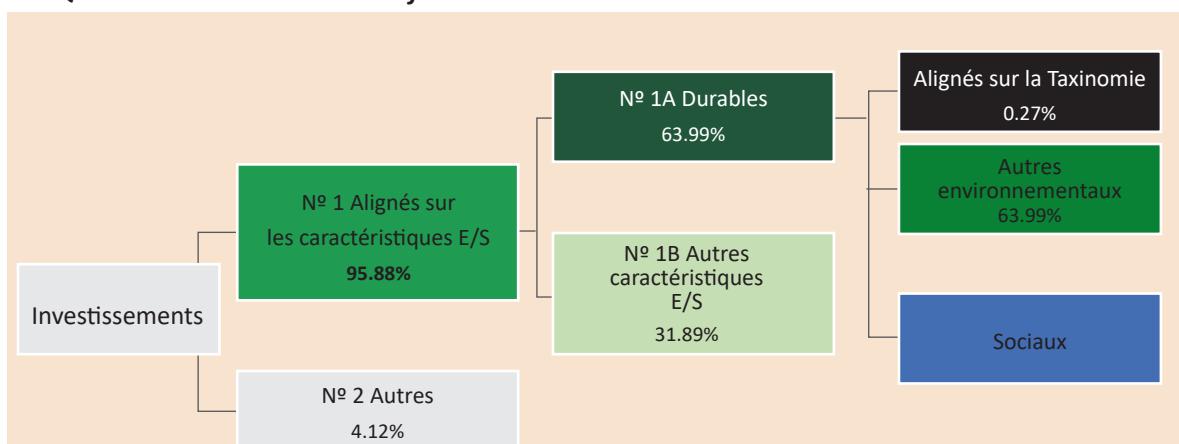
d'investissements du produit financier au cours de la période de référence, à savoir : du **01/07/2022 au 30/06/2023**

ALPHABET INC CL C	Services de communication	6.19%	USA
AMAZON.COM INC	Consommation discrétionnaire	6.15%	USA
ADOBE INC	Technologie de l'information	5.46%	USA
AON PLC-CLASS A	Finance	4.79%	USA
MASTERCARD INC-CL A	Finance	4.65%	USA
VISA INC -A	Finance	4.64%	USA
SIEMENS HEALTHINEERS AG	Santé	4.47%	DEU
SAP SE / XETRA	Technologie de l'information	4.44%	DEU
AUTOMATIC DATA	Industrie	4.42%	USA
ABBOTT LABORATORIES	Santé	3.55%	USA
NESTLE SA-REG	Biens de consommation de base	3.53%	USA
WORKDAY INC	Technologie de l'information	3.52%	USA
THERMO FISHER SCIENT	Santé	3.46%	USA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<b>Secteur</b>	<b>% des actifs</b>
<i>Technologies de l'information</i>	31.06%
<i>Santé</i>	23.42%
<i>Finance</i>	14.07%
<i>Consommation discrétionnaire</i>	9.15%
<i>Biens de consommation de base</i>	7.56%
<i>Services de communication</i>	6.19%
<i>Industrie</i>	4.42%
<i>Forex</i>	0.22%
<i>Liquidités</i>	3.90%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition



**Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

## Indications complémentaires (non auditées)

vers une économie verte, par exemple ; et  
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

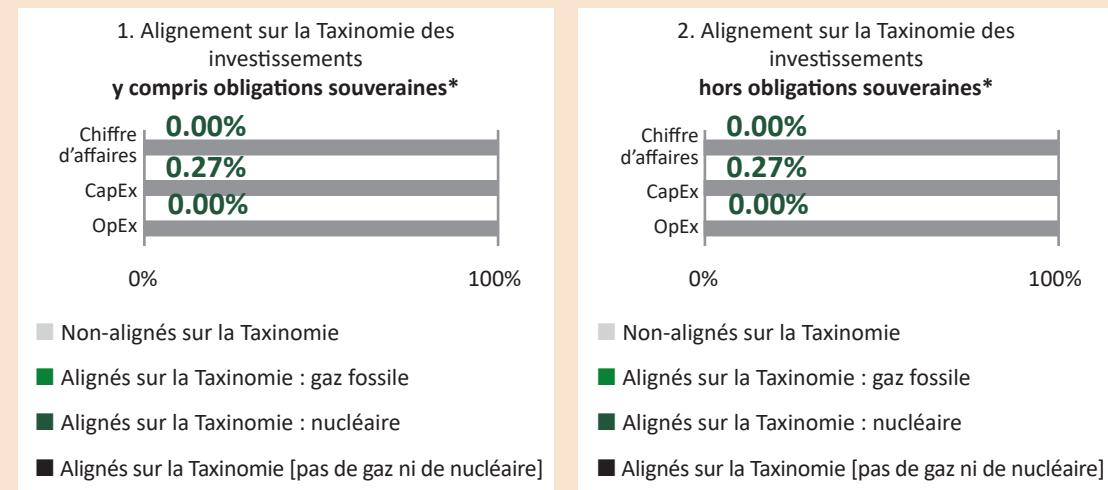


Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **63.99%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.

sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS NET ZERO AMBITION TOP EUROPEAN PLAYERS

Identifiant d'entité juridique :  
5493003EV6H1NSIIXJ13

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **72.75%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EUROPE (15)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Indications complémentaires (non auditées)

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales en cherchant à réduire son intensité carbone à travers l'alignement de l'intensité de l'empreinte carbone sur celle de son Indice de référence **MSCI EUROPE (15)**.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.31 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.80 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

L'indicateur de durabilité utilisé est l'intensité de l'empreinte carbone du portefeuille, qui est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice de référence. Par conséquent, les titres présentant une empreinte environnementale relativement faible avaient une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **92.18**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **211.24**

### ● *... et par rapport aux périodes antérieures ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

## Indications complémentaires (non auditées)

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?*

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - *Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?*

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

## Indications complémentaires (non auditées)

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).

## Indications complémentaires (non auditées)

- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

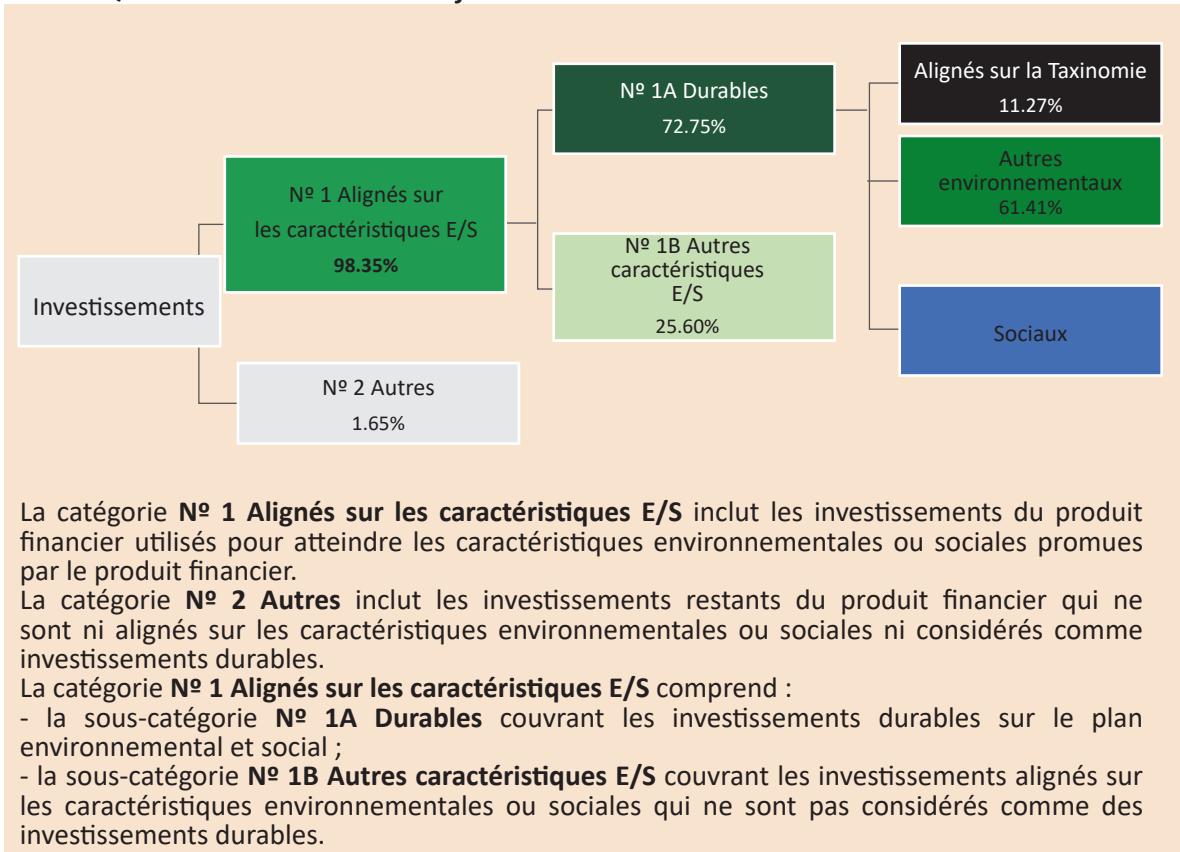
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
NOVO NORDISK A/S-B	Santé	5.15%	DNK
RELX PLC EURO	Industrie	4.44%	GBR
L OREAL	Biens de consommation de base	4.42%	FRA
SCHNEIDER ELECT SE	Industrie	4.41%	USA
ROCHE HLDG AG-GENUSS	Santé	4.23%	USA
BNP PARIBAS	Finance	3.46%	FRA
KBC GROUP NV	Finance	3.36%	BEL
STMICROELECTRONICS /P	Technologie de l'information	3.18%	SGP
SIEMENS AG-REG	Industrie	3.07%	DEU
CAPGEMINI	Technologie de l'information	3.05%	FRA
SANOFI	Santé	2.99%	USA
PRUDENTIAL PLC	Finance	2.98%	HKG
RECKITT BENCKISER GROUP PLC	Biens de consommation de base	2.98%	GBR
DEUTSCHE BOERSE AG	Finance	2.80%	DEU
ORSTED A/S	Services aux collectivités	2.72%	DNK



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Industrie	21.28%
Santé	20.74%
Finance	17.23%
Consommation discrétionnaire	10.71%
Biens de consommation de base	9.47%
Technologies de l'information	6.23%

## Indications complémentaires (non auditées)

<i>Services de communication</i>	3.66%
<i>Matériaux</i>	3.15%
<i>Services aux collectivités</i>	2.72%
<i>Énergie</i>	2.16%
<i>Fonds communs de placement</i>	1.10%
<i>Forex</i>	-0.11%
<i>Liquidités</i>	1.72%

### Les activités alignées sur la Taxinomie

sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 11.27% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

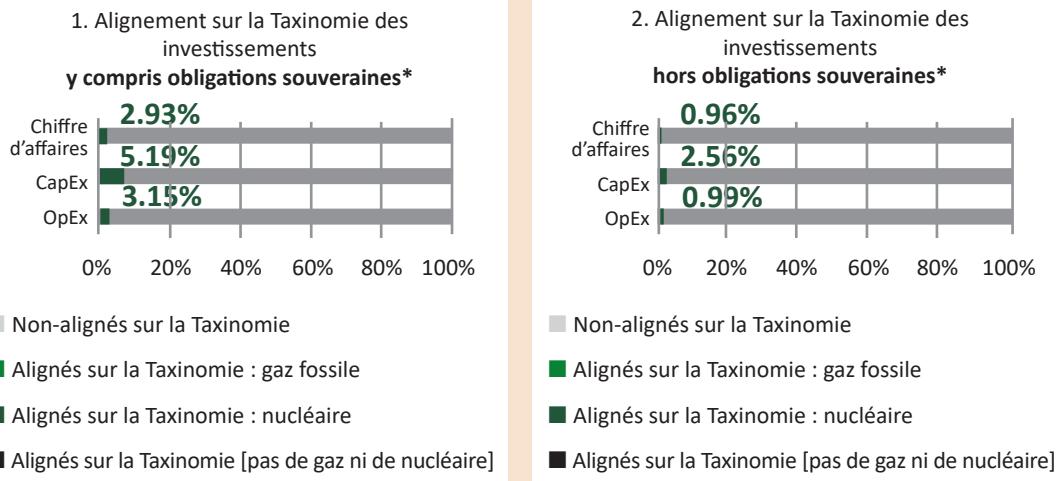
Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **61.41%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent**

**pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.**



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Un indice du marché général n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **92.18**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **211.24**

## Indications complémentaires (non auditées)

### ● **Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?**

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI World Climate Paris Aligned Net USD. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **92.18**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **211.24**

### ● **Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?**

Un indice du marché général n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit :  
AMUNDI FUNDS US PIONEER FUND

Identifiant d'entité juridique :  
54930046EO6XR0RZBB11

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **30.44%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **S&P 500 COMPOSITE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.28 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.38 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements

## Indications complémentaires (non auditées)

doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

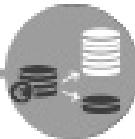
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

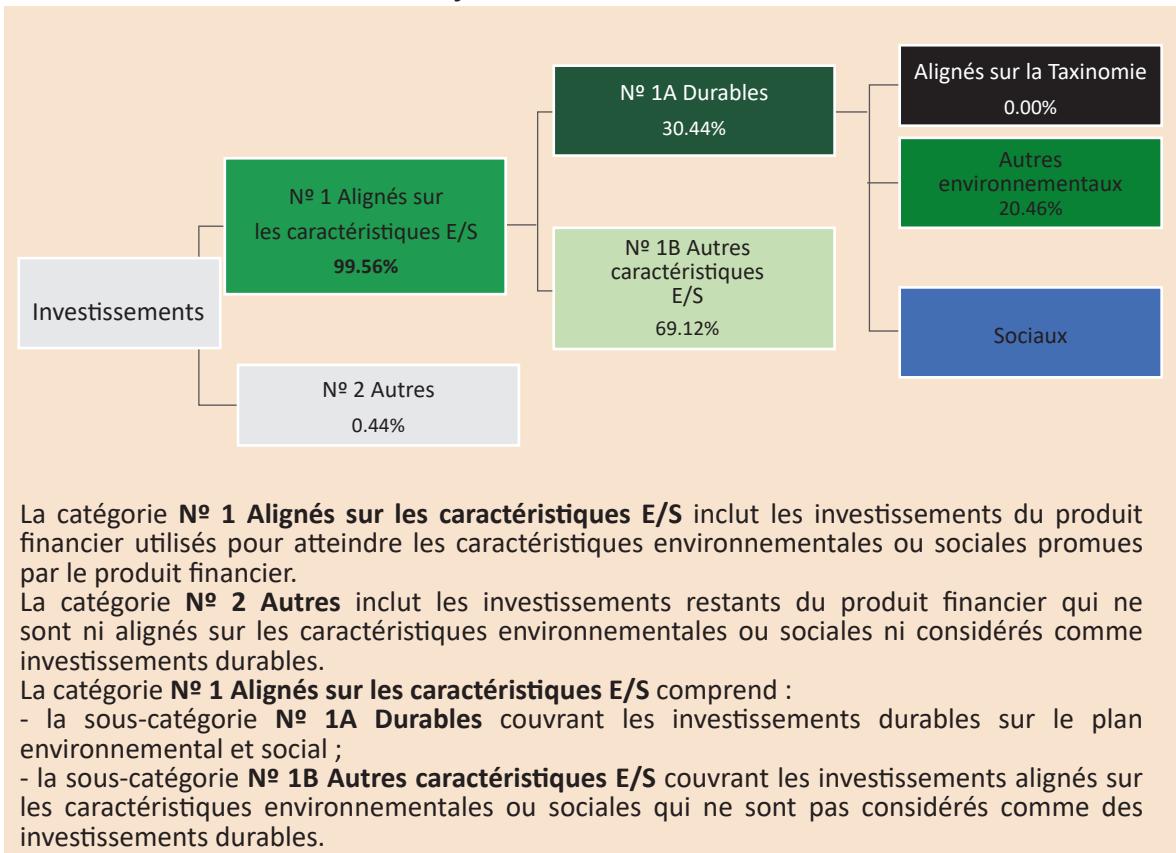
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
APPLE INC	Technologie de l'information	7.24%	USA
MICROSOFT CORP	Technologie de l'information	6.77%	USA
CHEVRONTEXACO CORP	Énergie	4.80%	USA
MARTIN MAR MTLS	Matériaux	4.79%	USA
NVIDIA CORP	Technologie de l'information	4.77%	USA
ALPHABET INC CL A	Services de communication	4.34%	USA
TRUIST FINANCIAL CORP	Finance	3.85%	USA
CITIZENS FINANCIAL GROUP INC	Finance	3.37%	USA
FREEPORT MCMORAN INC	Matériaux	3.37%	USA
CATERPILLAR INC	Industrie	3.35%	USA
CME GROUP INC	Finance	3.01%	USA
AMAZON.COM INC	Consommation discrétionnaire	2.96%	USA
HOME DEPOT INC	Consommation discrétionnaire	2.78%	USA
COSTCO WHOLESALE CO.	Biens de consommation de base	2.78%	USA
KLA CORP	Technologie de l'information	2.78%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Technologies de l'information	33.42%
Finance	14.02%
Matériaux	11.10%
Services de communication	8.92%

<i>Santé</i>	8.23%
<i>Consommation discrétionnaire</i>	7.70%
<i>Industrie</i>	6.85%
<i>Énergie</i>	4.80%
<i>Biens de consommation de base</i>	4.43%
<i>Forex</i>	0.10%
<i>Liquidités</i>	0.44%

**Les activités alignées sur la Taxinomie**

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire

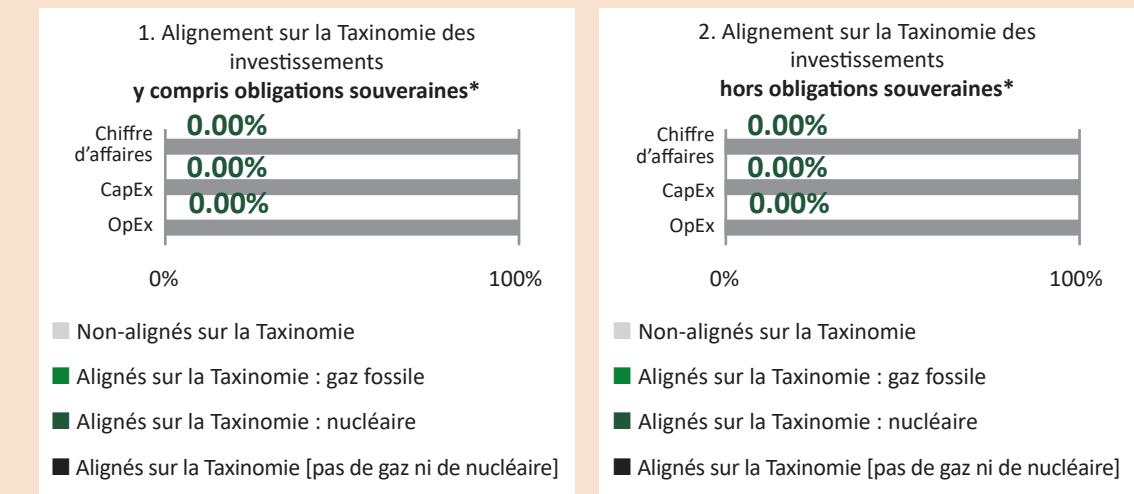


Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **20.46%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent**

pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Dénomination du produit : AMUNDI FUNDS ASIA EQUITY CONCENTRATED

Identifiant d'entité juridique : 529900JOPK0BJB1JIC13

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_

Il a promu **des caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **28.23%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI AC ASIA EX JAPAN**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.10 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.09 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être

## Indications complémentaires (non auditées)

considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?*

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - *Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?*

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et

## Indications complémentaires (non auditées)

- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

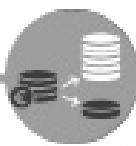
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi

## Indications complémentaires (non auditées)

ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

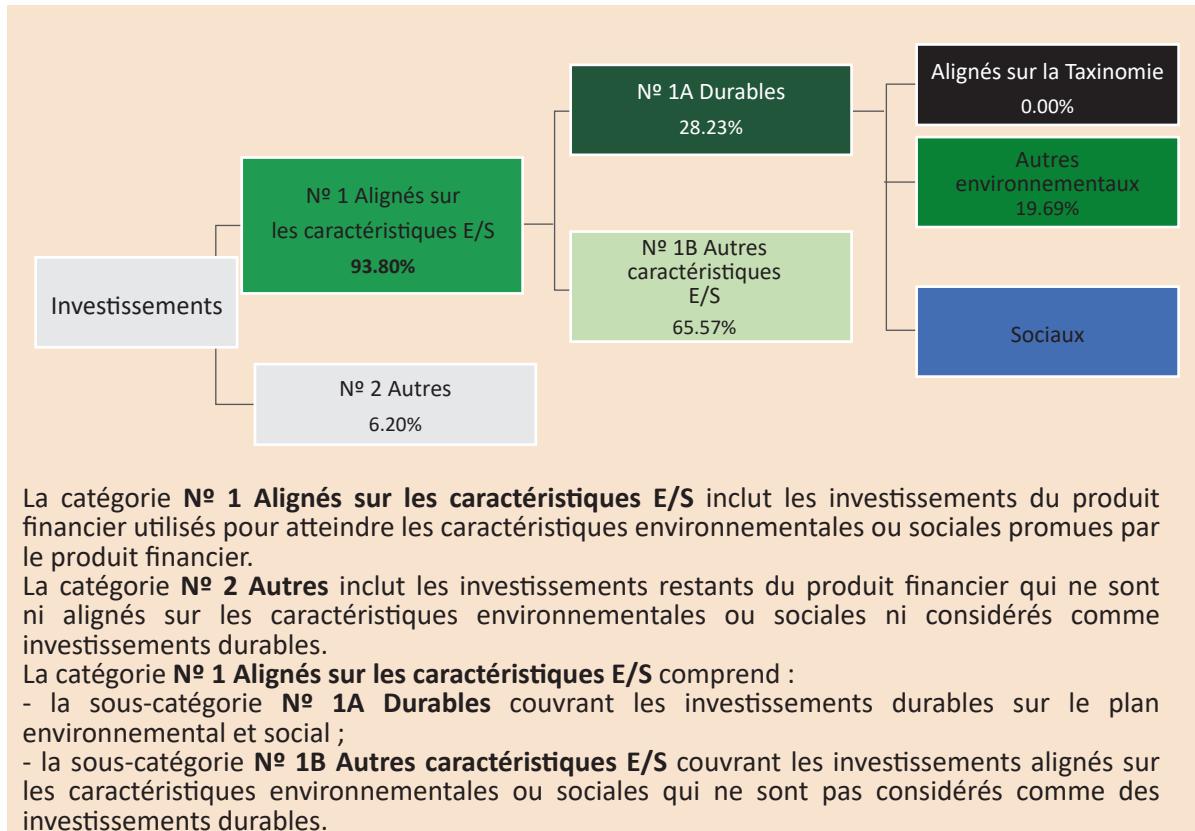
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
TAIWAN SEMICONDUCTOR MANUFAC	Technologie de l'information	9.72%	TWN
SAMSUNG ELECT-GDR	Technologie de l'information	6.39%	KOR
TENCENT HOLDINGS LTD	Services de communication	5.71%	CHN
AIA GROUP	Finance	4.30%	HKG
ALIBABA GROUP HOLDING LTD	Consommation discrétionnaire	3.50%	CHN
AHK-NEW GEN A-PAC I2U-C	Fonds communs de placement	2.39%	HKG
SK HYNIX INC	Technologie de l'information	2.20%	KOR
HOUSING DEV FINANCE	Finance	2.13%	IND
RELIANCE INDUSTRIES LTD	Énergie	1.87%	IND
MEITUAN-CLASS B	Consommation discrétionnaire	1.82%	CHN
LARSEN & TOUBRO LTD	Industrie	1.77%	IND
ICICI BANK LTD-US-ADR	Finance	1.67%	IND
PRUDENTIAL PLC	Finance	1.60%	HKG
HDFC BANK LIMITED	Finance	1.57%	IND
PING AN INSURANCE	Finance	1.46%	CHN



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Technologies de l'information	25.90%
Finance	21.89%
Consommation discrétionnaire	17.12%
Services de communication	7.61%
Fonds communs de placement	5.02%
Énergie	4.78%

<i>Industrie</i>	4.50%
<i>Immobilier</i>	3.82%
<i>Biens de consommation de base</i>	2.49%
<i>Matériaux</i>	2.19%
<i>Santé</i>	2.15%
<i>Forex</i>	0.01%
<i>Autres</i>	-0.54%
<i>Liquidités</i>	1.99%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans l'énergie nucléaire

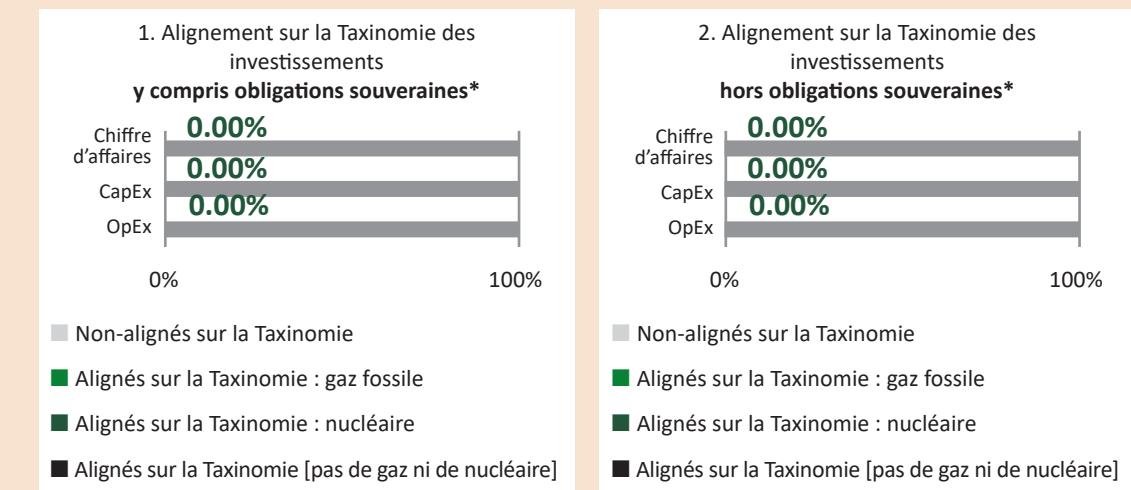
Dans le gaz fossile

- Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **19.69%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte**

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



#### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit :  
AMUNDI FUNDS CHINA A SHARES

Identifiant d'entité juridique :  
213800SWM4W1H6YGZF46

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **7.84%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI CHINA A ONSHORE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.86 (E)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-1.03 (E)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements

doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

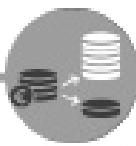
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et

## Indications complémentaires (non auditées)

liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

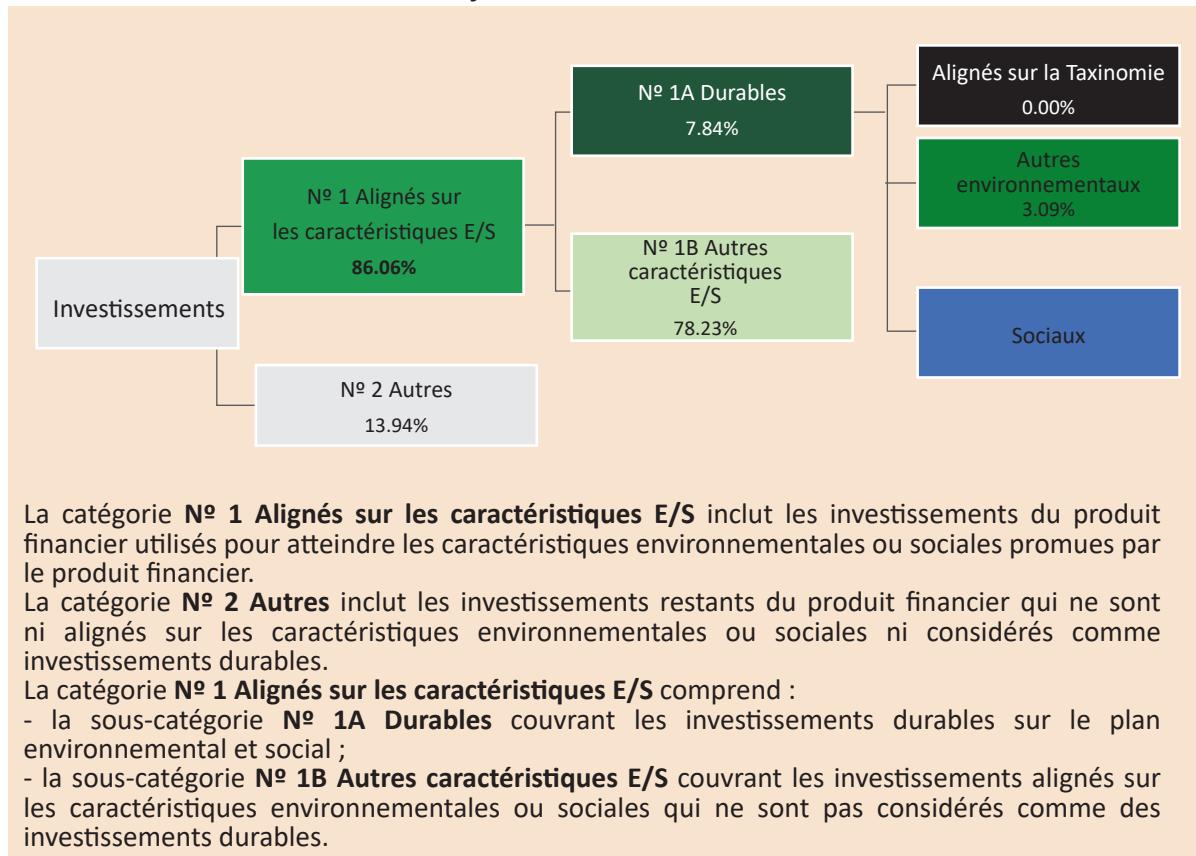
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
MIDEA GROUP CO LTD-A NT-SZ	Consommation discrétionnaire	7.00%	CHN
KWEICHOW MOUT CO L-A NT-SS	Biens de consommation de base	5.97%	CHN
SUNGROW POWER SUPPLY CO LT-A NTH-SZSE	Industrie	4.56%	CHN
PING AN INSURANCE-A NT-SS	Finance	3.35%	CHN
WULIANGYE YIBIN CO LTD NT-SZ	Biens de consommation de base	3.35%	CHN
CHINA MERCHANTS BANK NT-SS	Finance	3.18%	CHN
LONGSHINE TECHNOLOGY GROUP-A NTH-SZSE	Technologie de l'information	3.13%	CHN
SHENZHEN MINDRAY BIO-MEDIC-A NTH-SZSE	Santé	2.80%	CHN
EAST MONEY INFORMATION CO-A NTH-SZSE	Finance	2.58%	CHN
INDUSTRIAL BANK CO NT-SS	Finance	2.58%	CHN
GREE ELECTRIC APPLIANCE I-A NT-SZ	Consommation discrétionnaire	2.49%	CHN
PING AN BANK CO LTD A NT-SZ	Finance	2.28%	CHN
JIANGSU HENGRI MEDICINE-A NT-SS	Santé	2.06%	CHN
INNER MONG-A (SHANGAI) NT-SS	Biens de consommation de base	2.00%	CHN
HUNDSEN TECHNOLOGIES INC-A NT-SS	Technologie de l'information	1.96%	CHN



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### Dans quels secteurs économiques ont été réalisés les investissements ?

<b>Secteur</b>	<b>% des actifs</b>
<i>Industrie</i>	20.19%
<i>Technologies de l'information</i>	19.91%
<i>Biens de consommation de base</i>	16.42%

<i>Finance</i>	16.04%
<i>Consommation discrétionnaire</i>	13.24%
<i>Santé</i>	6.53%
<i>Matériaux</i>	3.94%
<i>Énergie</i>	1.65%
<i>Immobilier</i>	1.40%
<i>Liquidités</i>	0.68%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



#### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

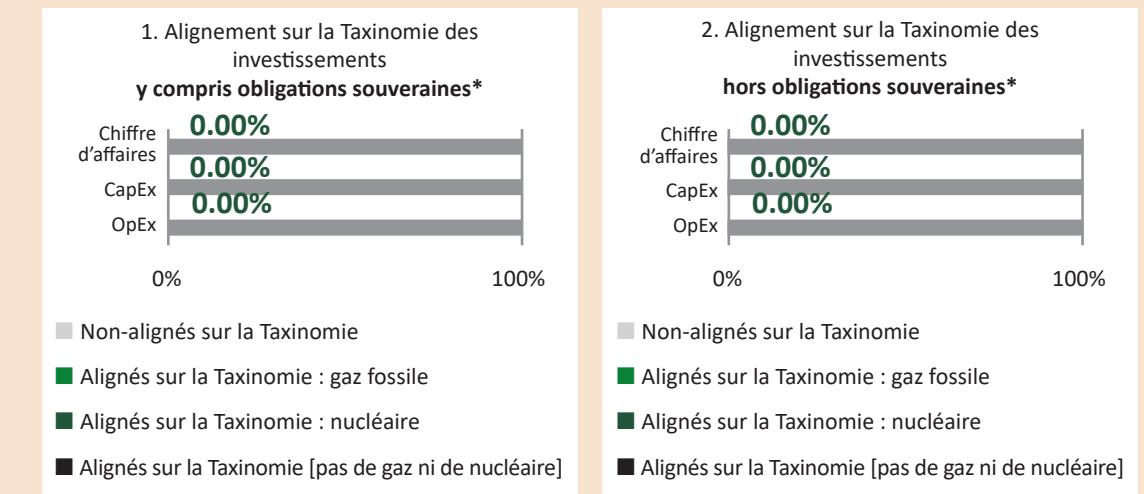
Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **3.09%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

soit des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères

en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :**  
AMUNDI FUNDS CHINA EQUITY

**Identifiant d'entité juridique :**  
549300Y1J7CKLI10B145

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_

Il a promu **des caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **13.31%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu **des caractéristiques E/S, mais n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI CHINA 10/40**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.41 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.58 (E)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements

## Indications complémentaires (non auditées)

doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?*

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - *Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?*

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

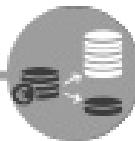
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi

## Indications complémentaires (non auditées)

ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

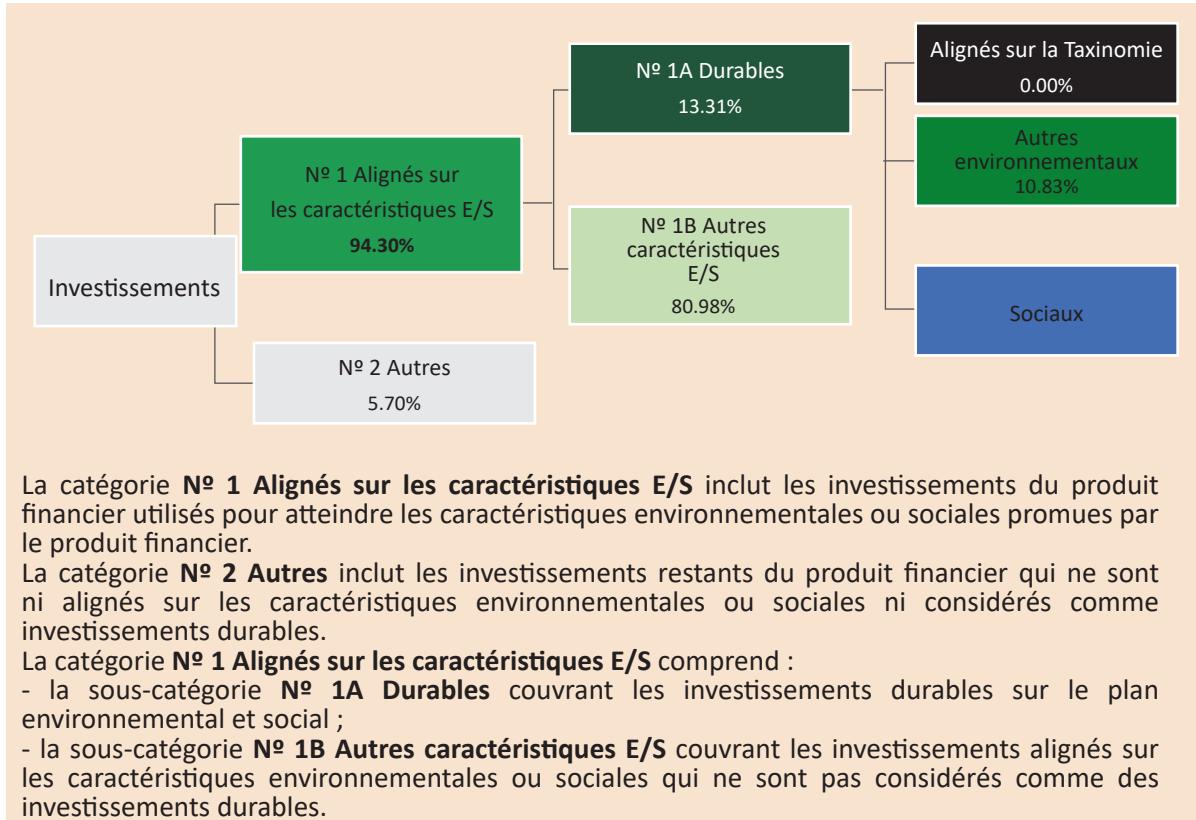
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
TENCENT HOLDINGS LTD	Services de communication	9.66%	CHN
ALIBABA GROUP HOLDING LTD	Consommation discrétionnaire	7.88%	CHN
MEITUAN-CLASS B	Consommation discrétionnaire	4.74%	CHN
PING AN INSURANCE	Finance	3.40%	CHN
PDD HOLDINGS INC	Consommation discrétionnaire	2.86%	CHN
NETEASE.COM-ADR	Services de communication	2.04%	CHN
SUNGROW POWER SUPPLY CO LT-A NTH-SZSE	Industrie	1.77%	CHN
GALAXY ENTERTAINMENT	Consommation discrétionnaire	1.72%	CHN
CHINA RES LAND LTD	Immobilier	1.66%	CHN
SAMSONITE INT SA	Consommation discrétionnaire	1.66%	CHN
IND & COMM BK OF CHINA-H	Finance	1.58%	CHN
CHINA MERCHANTS BK H	Finance	1.46%	CHN
AIA GROUP	Finance	1.45%	CHN
CHINA OILFIELD SERV.	Énergie	1.44%	CHN
PRUDENTIAL PLC	Finance	1.42%	CHN



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Consommation discrétionnaire	39.27%
Services de communication	16.30%
Finance	13.59%
Industrie	8.58%
Biens de consommation de base	5.08%
Immobilier	4.77%

<i>Santé</i>	2.99%
<i>Matériaux</i>	2.99%
<i>Technologies de l'information</i>	2.61%
<i>Énergie</i>	1.63%
<i>Services aux collectivités</i>	0.16%
<i>Forex</i>	0.00%
<i>Liquidités</i>	2.27%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



0% 100%

■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



0% 100%

■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **10.83%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

● sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



#### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS EMERGING EUROPE MIDDLE EAST AND AFRICA

**Identifiant d'entité juridique :**  
549300QA3E8RYX3KUC78

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu **des caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **17.99%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM EMEA**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.03 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.32 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes antérieures ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements

doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

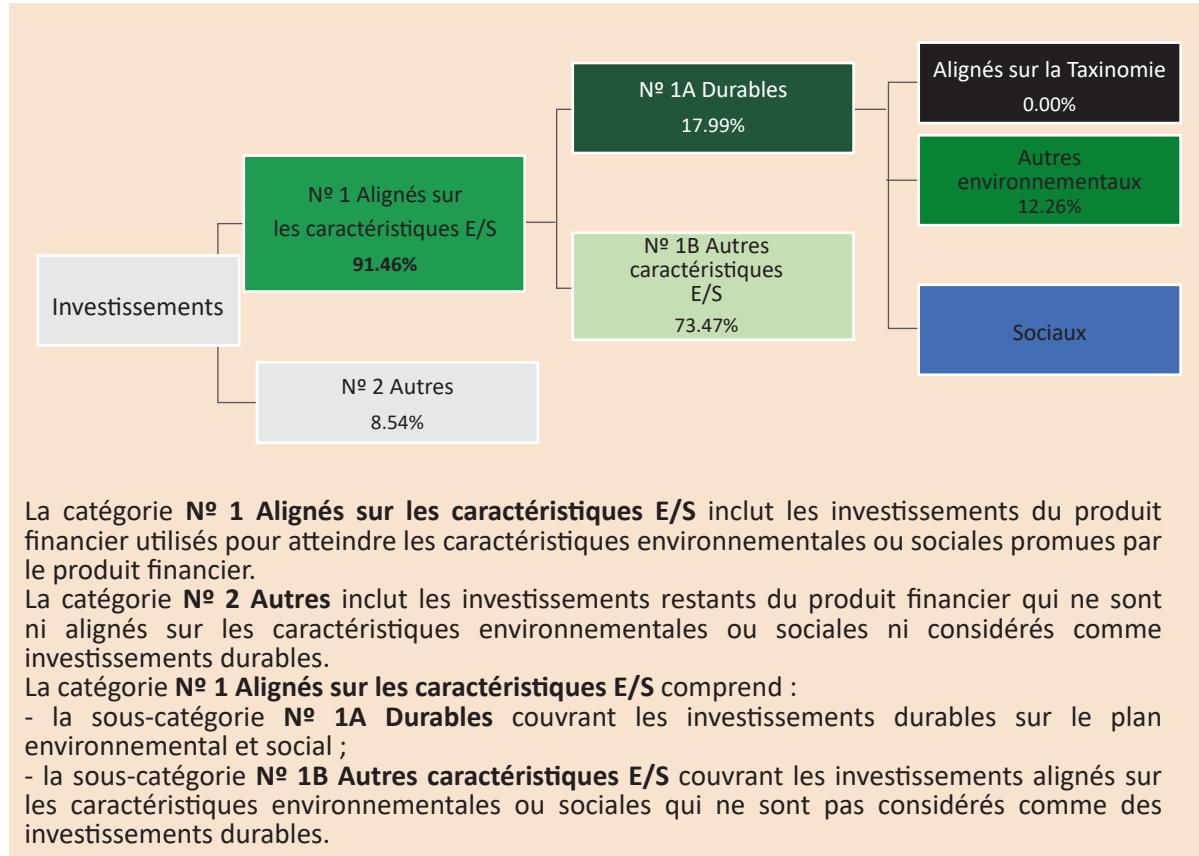
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
EUROBANK ERGASIAS SA	Finance	7.19%	GRC
CEZ AS	Services aux collectivités	6.31%	CZE
EMAAR PROPERTIES	Immobilier	5.09%	ARE
NATIONAL BANK OF GREECE SA NEW	Finance	4.65%	GRC
MYTILINEOS HOLDINGS	Industrie	4.45%	GRC
THE SAUDI NATIONAL BANK	Finance	4.31%	SAU
PKO BANK POLSKI	Finance	2.71%	POL
KRUK SA	Finance	2.50%	POL
FOURLIS BROS CORP	Consommation discrétionnaire	2.44%	GRC
DINO POLSKA SA	Biens de consommation de base	2.29%	POL
SANTANDER BANK POLSKA	Finance	2.09%	POL
ABU DHABI NATIONAL OIL COMP	Consommation discrétionnaire	2.02%	ARE
ALLEGRO.EU SA	Consommation discrétionnaire	2.00%	POL
AL RAJHI BANK	Finance	1.85%	SAU
BANK PEKAO SA	Finance	1.85%	POL



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Finance	39.44%
Consommation discrétionnaire	14.06%
Industrie	8.61%
Services aux collectivités	7.52%
Énergie	5.45%

<i>Immobilier</i>	5.09%
<i>Biens de consommation de base</i>	4.88%
<i>Matériaux</i>	4.84%
<i>Services de communication</i>	2.77%
<i>Santé</i>	1.88%
<i>Technologies de l'information</i>	0.54%
<i>Fonds communs de placement</i>	0.00%
<i>Liquidités</i>	5.64%

**Les activités alignées sur la Taxinomie**

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement**

**(CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- **des dépenses**

**d'exploitation** **(OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

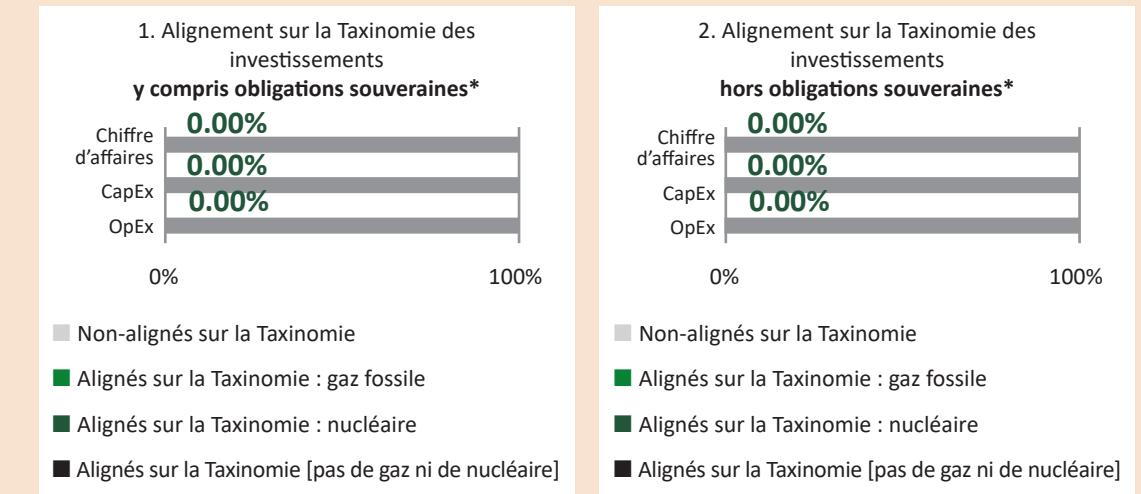
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **12.26%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS EQUITY FOCUS

**Identifiant d'entité juridique :**  
529900SQFJZNLOBO8Z15

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **33.72%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM (EMERGING MARKETS)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.08 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.10 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes antérieures ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements

## Indications complémentaires (non auditées)

doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

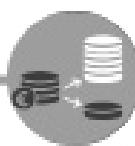
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

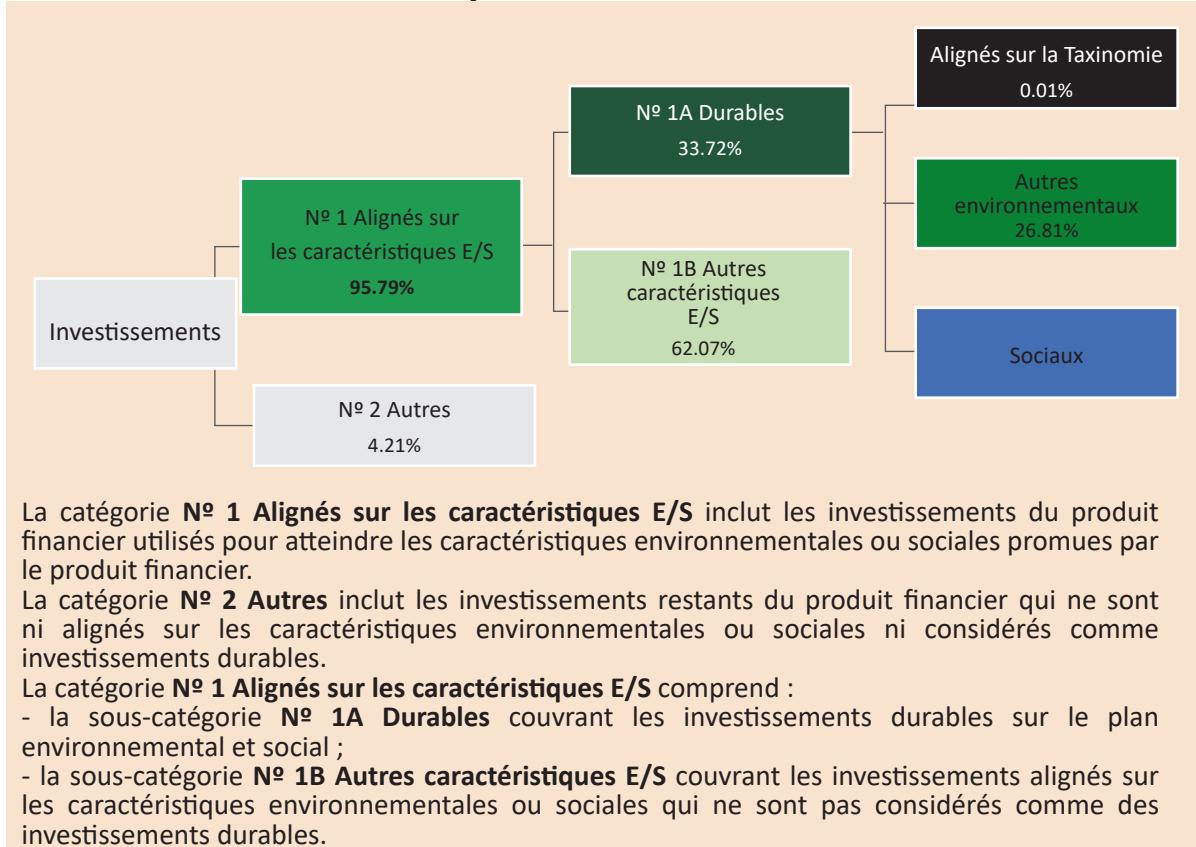
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
TAIWAN SEMICONDUCTOR MANUFAC	Technologie de l'information	7.34%	TWN
TENCENT HOLDINGS LTD	Services de communication	4.93%	CHN
SAMSUNG ELECT-PFD	Technologie de l'information	4.08%	KOR
SAMSUNG ELECTRONICS	Technologie de l'information	2.69%	KOR
ALIBABA GROUP HOLDING LTD	Consommation discrétionnaire	1.82%	CHN
BANK CENTRAL ASIA PT	Finance	1.53%	IDN
HOUSING DEV FINANCE	Finance	1.53%	IND
SK HYNIX INC	Technologie de l'information	1.41%	KOR
AXIS BANK LTD	Finance	1.37%	IND
POWER GRID CORP LTD	Services aux collectivités	1.31%	IND
SAMSONITE INT SA	Consommation discrétionnaire	1.22%	HKG
DELTA ELECTRONICS INC	Technologie de l'information	1.19%	TWN
HDFC BANK LIMITED	Finance	1.16%	IND
CIE FINANCIERE RICHEMO-A REG	Consommation discrétionnaire	1.13%	CHE
MEITUAN-CLASS B	Consommation discrétionnaire	1.09%	CHN



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Technologies de l'information</i>	20.84%
<i>Finance</i>	19.69%
<i>Consommation discrétionnaire</i>	15.86%
<i>Services de communication</i>	9.43%
<i>Immobilier</i>	7.05%
<i>Biens de consommation de base</i>	6.29%

<i>Industrie</i>	5.88%
<i>Matériaux</i>	4.94%
<i>Services aux collectivités</i>	3.12%
<i>Santé</i>	2.48%
<i>Fonds communs de placement</i>	1.22%
<i>Énergie</i>	1.16%
<i>Forex</i>	0.06%
<i>Liquidités</i>	1.94%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



#### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.01% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

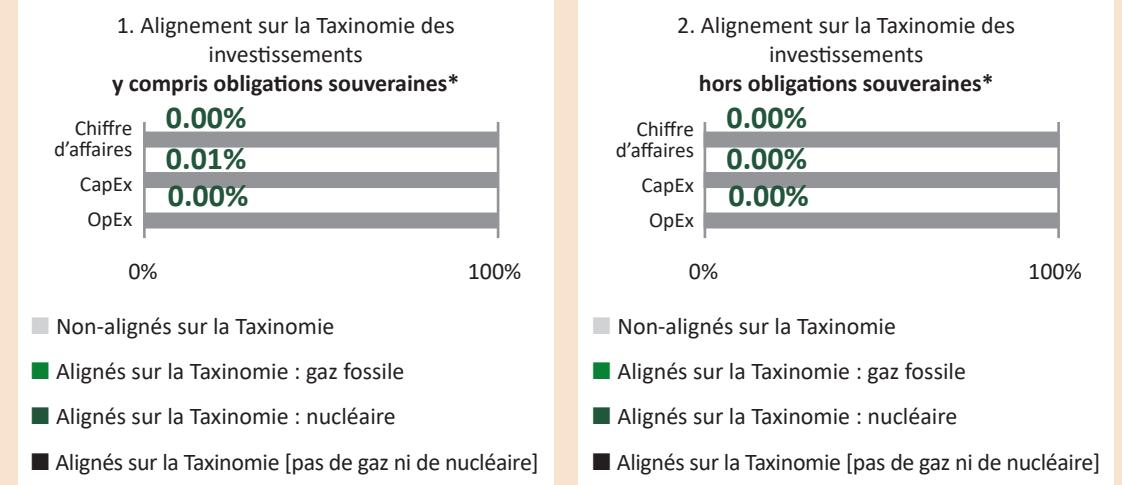
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **26.81%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



#### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS EMERGING MARKETS EQUITY ESG IMPROVERS

Identifiant d'entité juridique :  
213800T17Z9VUK8N7648

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **30.42%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM (EMERGING MARKETS)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Le gestionnaire des investissements a concentré le processus de placement sur les entreprises/secteurs/pays ayant suivi une trajectoire positive en termes de critères ESG au sein de leur

## Indications complémentaires (non auditées)

activité, ou prévoyant de suivre une telle trajectoire. Le gestionnaire des investissements a identifié des opportunités de placement alignées sur l'objectif de génération d'alpha en se concentrant en particulier sur l'inclusion des entreprises/secteurs/pays qui seront de solides gagnants en termes de critères ESG à l'avenir, qui présentent (ou présenteront) une amélioration favorable du profil ESG, tout en investissant également dans des entreprises/secteurs/pays qui sont actuellement des références en matière d'ESG.

Par ailleurs, le Compartiment a obtenu pour son portefeuille une note ESG qui est supérieure à celle de l'Indice de référence. Le Compartiment a été comparé à la note ESG de son Indice de référence après avoir exclu dudit Indice de référence 20% des titres présentant les notes ESG les plus faibles.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.37 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.10 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

## Indications complémentaires (non auditées)

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288

## Indications complémentaires (non auditées)

lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de

## Indications complémentaires (non auditées)

référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

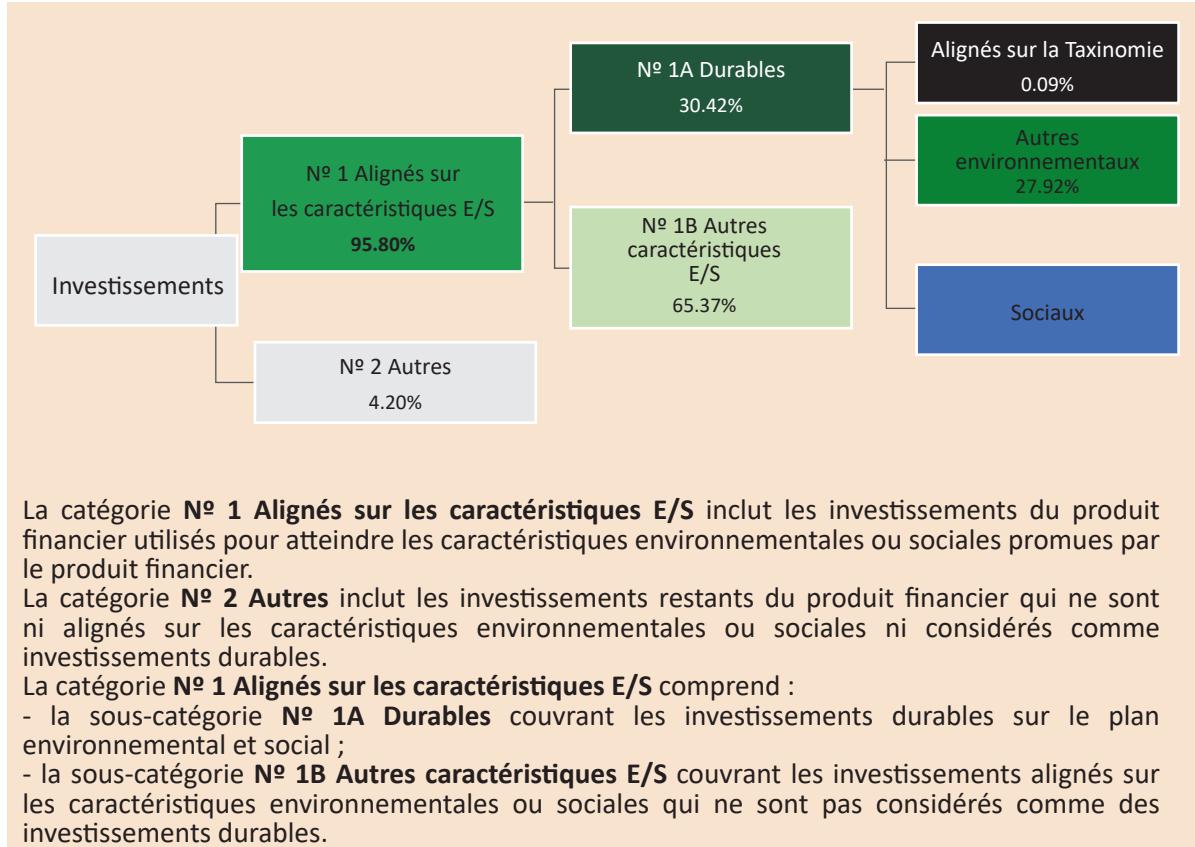
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
TAIWAN SEMICONDUCTOR MANUFAC	Technologie de l'information	7.93%	TWN
SAMSUNG ELECT-PFD	Technologie de l'information	5.42%	KOR
ALIBABA GROUP HOLDING LTD	Consommation discrétionnaire	4.17%	CHN
AXIS BANK LTD	Finance	3.98%	IND
CHINA CONSTRUCT BANK	Finance	3.78%	CHN
NASPERS LTD	Consommation discrétionnaire	3.10%	ZAF
SK HYNIX INC	Technologie de l'information	2.91%	KOR
RELIANCE INDUSTRIES LTD	Énergie	2.63%	IND
NETEASE.COM-ADR	Services de communication	2.58%	CHN
SABESP	Services aux collectivités	2.32%	BRA
SUZANO PAPEL	Matériaux	2.31%	BRA
UNITED BANK FOR AFRICA PLC	Finance	2.16%	NGA
PROSUS NV	Consommation discrétionnaire	2.15%	CHN
ENEL CHILE SA	Services aux collectivités	2.10%	CHL
TERNIUM SA-ADR	Matériaux	1.82%	MEX



**Quelle était la proportion d'investissements liés à la durabilité ?**

## **Quelle était l'allocation d'actifs ?**



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	22.15%
<i>Technologies de l'information</i>	21.71%
<i>Consommation discrétionnaire</i>	15.70%
<i>Matériaux</i>	11.54%

<i>Services de communication</i>	9.23%
<i>Services aux collectivités</i>	5.69%
<i>Énergie</i>	5.20%
<i>Biens de consommation de base</i>	3.36%
<i>Industrie</i>	1.30%
<i>Immobilier</i>	0.97%
<i>Santé</i>	0.70%
<i>Liquidités</i>	3.21%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.09% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire

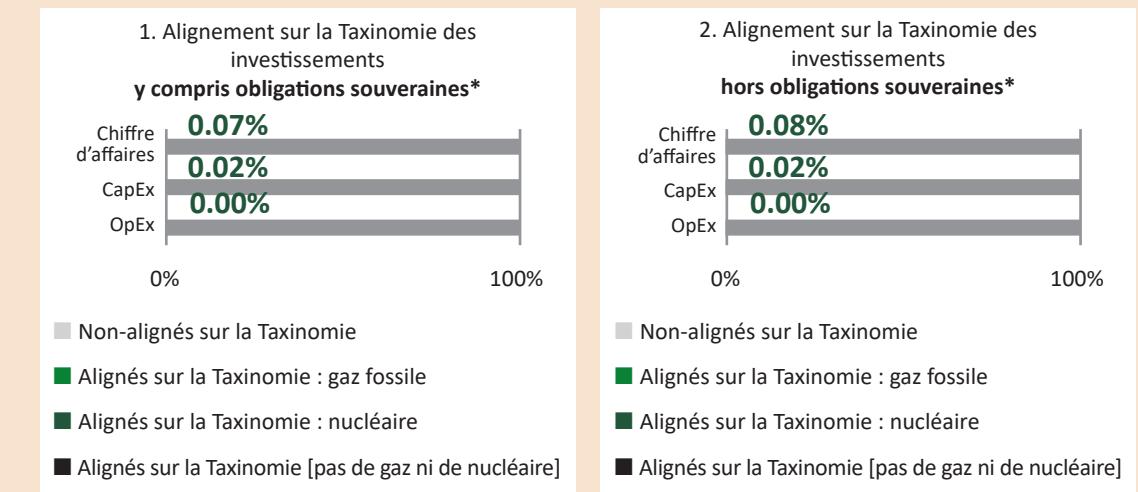


Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **27.92%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS EMERGING WORLD EQUITY

Identifiant d'entité juridique : 529900FMUS31WLI1V843

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **31.20%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM (EMERGING MARKETS)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.07 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.10 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à

## Indications complémentaires (non auditées)

G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives

## Indications complémentaires (non auditées)

spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

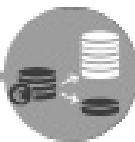
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des

activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

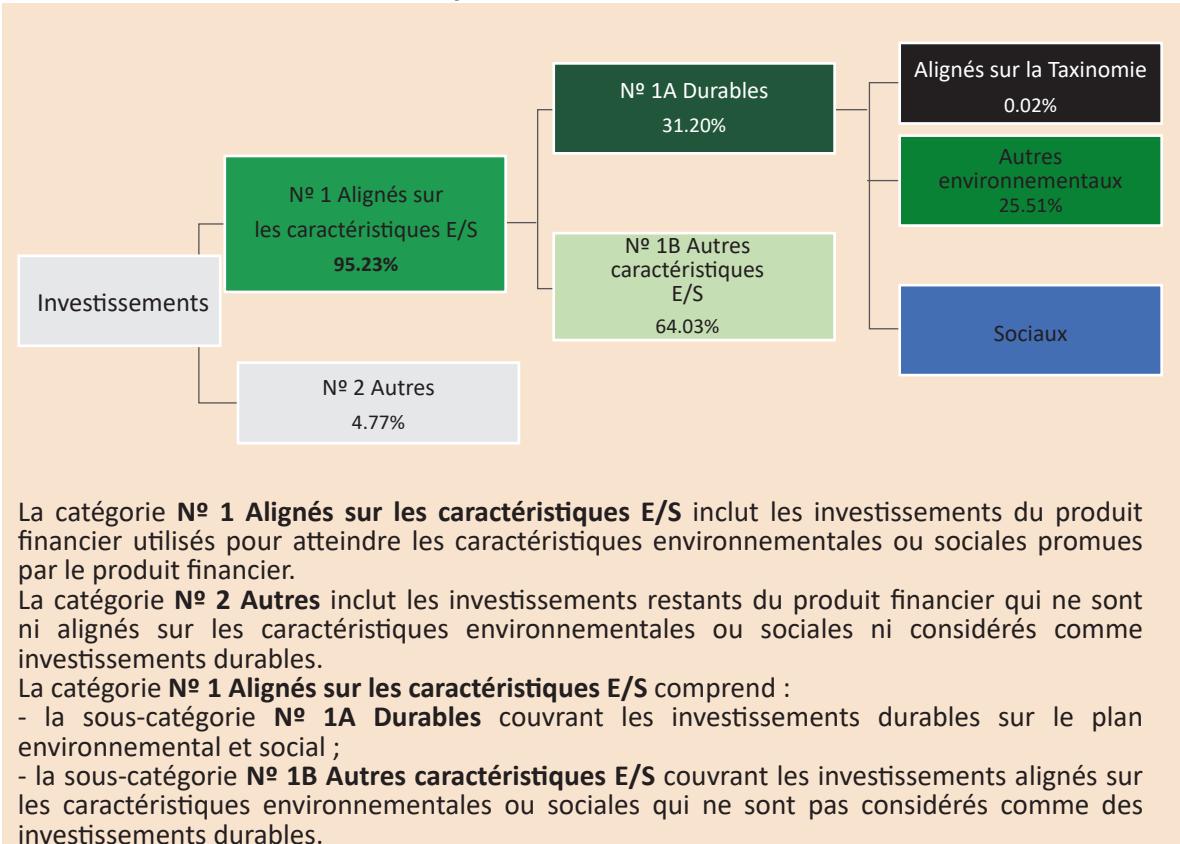
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
TAIWAN SEMICONDUCTOR MANUFAC	Technologie de l'information	6.23%	TWN
TENCENT HOLDINGS LTD	Services de communication	4.74%	CHN
SAMSUNG ELECTRONICS	Technologie de l'information	3.63%	KOR
SAMSUNG ELECT-PFD	Technologie de l'information	2.35%	KOR
SK HYNIX INC	Technologie de l'information	1.57%	KOR
HOUSING DEV FINANCE	Finance	1.53%	IND
BANK CENTRAL ASIA PT	Finance	1.45%	IDN
NASPERS LTD	Consommation discrétionnaire	1.42%	ZAF
CIE FINANCIERE RICHEMO-A REG	Consommation discrétionnaire	1.21%	CHE
SAMSONITE INT SA	Consommation discrétionnaire	1.17%	HKG
BANCO DO BRASIL	Finance	1.15%	BRA
NETEASE.COM-ADR	Services de communication	1.10%	CHN
DELTA ELECTRONICS INC	Technologie de l'information	1.09%	TWN
THE SAUDI NATIONAL BANK	Finance	1.09%	SAU
ICICI BANK LTD	Finance	1.08%	IND



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Finance	19.97%
Consommation discrétionnaire	19.25%
Technologies de l'information	19.11%
Services de communication	8.92%
Biens de consommation de base	6.41%
Immobilier	5.86%

<i>Industrie</i>	5.31%
<i>Matériaux</i>	4.60%
<i>Énergie</i>	2.83%
<i>Fonds communs de placement</i>	2.16%
<i>Services aux collectivités</i>	2.07%
<i>Santé</i>	1.50%
<i>Forex</i>	0.01%
<i>Liquidités</i>	1.98%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

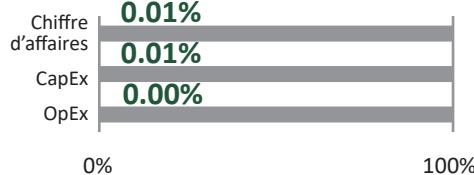
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



0% 100%

■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



0% 100%

■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.02%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **25.51%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte**

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS LATIN AMERICA EQUITY

Identifiant d'entité juridique : 529900S2PKB89W9KIR25

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **1.69%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

- ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM LATIN AMERICA**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.33 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.20 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

## Indications complémentaires (non auditées)

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

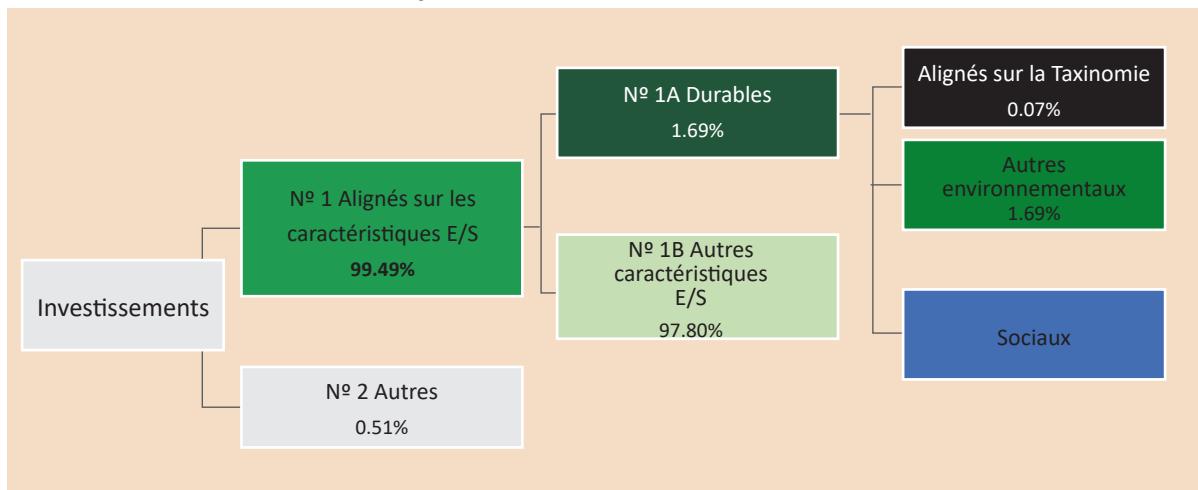
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
PETROBRAS SA-ADR	Énergie	8.31%	BRA
GRUPO FINANCIERO BANORTE-O	Finance	5.00%	MEX
FOMENTO ECON-ADR	Biens de consommation de base	4.78%	MEX
BANCO DO BRASIL	Finance	4.31%	BRA
BCO BRADESCO SAPFD	Finance	3.27%	BRA
AMERICA MOVIL SAB DE CV	Services de communication	3.23%	MEX
A-F CASH USD - Z USD	Fonds communs de placement	3.17%	LUX
GRUPO MEXICO	Matériaux	3.13%	MEX
ITAUSA-PFD	Finance	2.73%	BRA
B3 SA - BRASIL BOLSA BALCAO	Finance	2.59%	BRA
CAIXA SEGURIDADE PARTICIPACO	Finance	2.27%	BRA
VALE	Matériaux	2.19%	BRA
VIBRA ENERGIA SA	Consommation discrétionnaire	2.18%	BRA
ENEL CHILE SA	Services aux collectivités	1.93%	CHL
PARQUE ARAUCO S.A.	Immobilier	1.88%	CHL



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



## Indications complémentaires (non auditées)

L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	26.91%
<i>Matériaux</i>	13.72%
<i>Biens de consommation de base</i>	13.02%
<i>Énergie</i>	12.92%
<i>Consommation discrétionnaire</i>	8.17%
<i>Services aux collectivités</i>	8.02%
<i>Services de communication</i>	5.51%
<i>Immobilier</i>	3.97%
<i>Fonds communs de placement</i>	3.39%

<i>Industrie</i>	3.24%
<i>Santé</i>	1.17%
<i>Forex</i>	-0.00%
<i>Liquidités</i>	-0.05%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires**  
pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.07% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

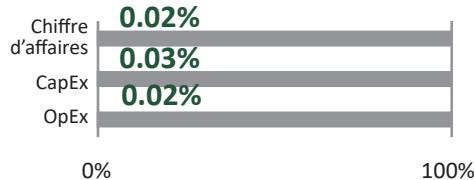
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **1.69%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS NET ZERO AMBITION EMERGING MARKETS EQUITY

**Identifiant d'entité juridique :**  
213800ZEFKN1WHE3HL26

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **3.57%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM CLIMATE PARIS ALIGNED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Indications complémentaires (non auditées)

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales en cherchant à réduire son intensité carbone à travers l'alignement de l'intensité de l'empreinte carbone sur celle de son Indice de référence **MSCI EM CLIMATE PARIS ALIGNED**.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.33 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.03 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

L'indicateur de durabilité utilisé est l'intensité de l'empreinte carbone du portefeuille, qui est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice de référence. Par conséquent, les titres présentant une empreinte environnementale relativement faible avaient une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **161.02**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **226.69**

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● ***Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs

## Indications complémentaires (non auditées)

ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

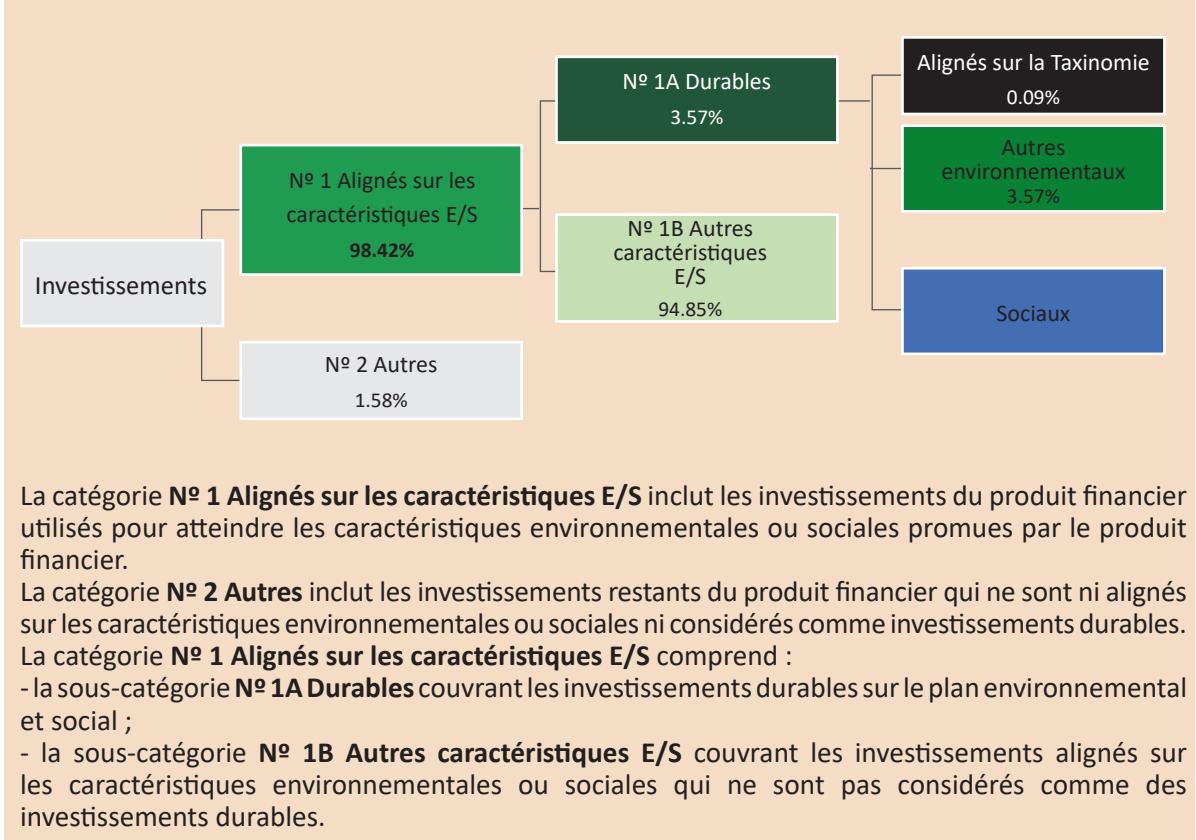
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
TAIWAN SEMICONDUCTOR-SP ADR	Technologies de l'information	9.31%	TWN
SAMSUNG ELECTRONICS	Technologies de l'information	7.63%	KOR
TENCENT HOLDINGS LTD	Services de communication	4.45%	CHN
AMUNDI MMST (USD)-OV	Fonds communs de placement	3.97%	LUX
A-F CASH USD - Z USD	Fonds communs de placement	3.67%	LUX
HDFC BANK LTD-US-ADR	Finance	2.67%	IND
ITAU UNIBANCO HO-PFD	Finance	2.64%	BRA
CHINA RES LAND LTD	Immobilier	2.27%	CHN
DELTA ELECTRONICS INC	Technologies de l'information	2.20%	TWN
CP ALL PCL-FOREIGN	Biens de consommation de base	2.11%	THA
NASPERS LTD	Consommation discrétionnaire	1.92%	ZAF
BCO BRADESCO SA-PFD	Finance	1.89%	BRA
LOCALIZA	Industrie	1.80%	BRA
SABESP	Services aux collectivités	1.73%	BRA
SK HYNIX INC	Technologies de l'information	1.65%	KOR



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



L'Allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Technologies de l'information</i>	23.63%
<i>Finance</i>	19.79%
<i>Consommation discrétionnaire</i>	16.54%
<i>Services de communication</i>	8.28%
<i>Fonds communs de placement</i>	7.64%

<i>Biens de consommation de base</i>	6.62%
<i>Immobilier</i>	5.79%
<i>Services aux collectivités</i>	4.71%
<i>Industrie</i>	4.05%
<i>Matériaux</i>	1.54%
<i>Santé</i>	0.88%
<i>Liquidités</i>	0.53%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



#### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.09% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire



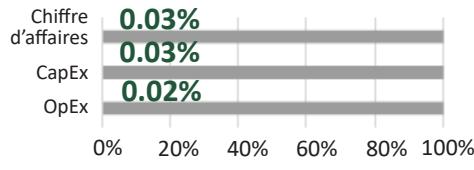
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **3.57%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Un indice du marché général n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **161.02**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **226.69**

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

## Indications complémentaires (non auditées)

### ● **Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?**

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI World Climate Paris Aligned Net USD. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **161.02**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **226.69**

### ● **Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?**

Un indice du marché général n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence « accord de Paris » qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :**  
AMUNDI FUNDS NEW SILK ROAD

**Identifiant d'entité juridique :**  
549300ZD1W6MTTH0G211

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d'**20.45%** investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **80% MSCI EM (EMERGING MARKETS) + 20% MSCI FRONTIER MARKETS**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.08 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.14 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs

## Indications complémentaires (non auditées)

environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?*

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - *Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?*

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

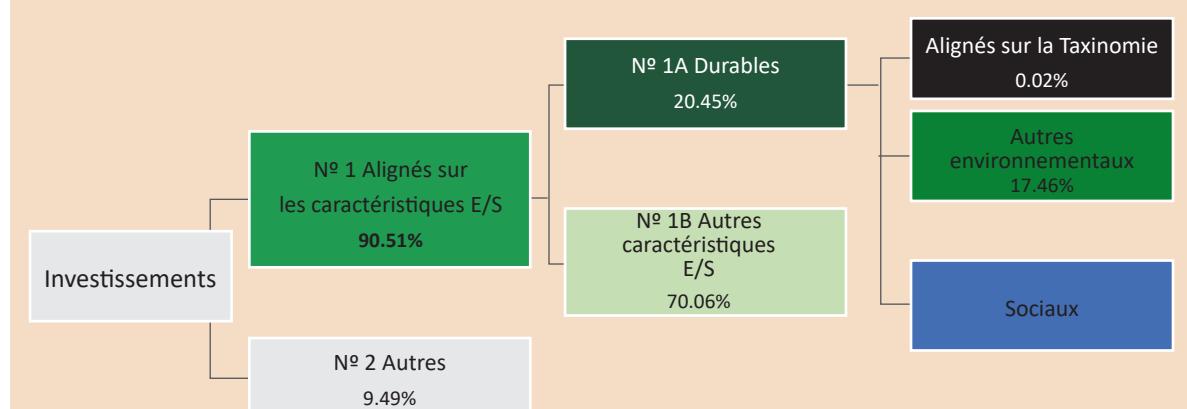
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
TAIWAN SEMICONDUCTOR MANUFAC	Technologies de l'information	6.52%	TWN
TENCENT HOLDINGS LTD	Services de communication	3.99%	CHN
SAMSUNG ELECTRONICS	Technologies de l'information	2.61%	KOR
SK HYNIX INC	Technologies de l'information	2.42%	KOR
ALIBABA GROUP HOLDING LTD	Consommation discrétionnaire	2.20%	CHN
VINHOMES JSC	Immobilier	1.89%	VNM
VINCOM RETAIL JS	Immobilier	1.87%	VNM
STATE BANK OF INDIA LTD	Finance	1.61%	IND
HOA PHAT GROUP JSC	Matériaux	1.61%	VNM
HOUSING DEV FINANCE	Finance	1.58%	IND
AXIS BANK LTD	Immobilier	1.53%	IND
SAMSUNG ELECT-PFD	Technologies de l'information	1.43%	KOR
ICICI BANK LTD	Finance	1.35%	IND
LARSEN & TOUBRO LTD	Industrie	1.27%	IND
MEITUAN-CLASS B	Consommation discrétionnaire	1.26%	CHN



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	25.84%
<i>Consommation discrétionnaire</i>	19.12%
<i>Technologies de l'information</i>	16.83%
<i>Services de communication</i>	8.04%
<i>Immobilier</i>	7.63%
<i>Matériaux</i>	5.66%

## Indications complémentaires (non auditées)

<i>Industrie</i>	4.84%
<i>Biens de consommation de base</i>	4.71%
<i>Énergie</i>	3.64%
<i>Santé</i>	1.93%
<i>Fonds communs de placement</i>	0.49%
<i>Services aux collectivités</i>	0.11%
<i>Autres</i>	-0.02%
<i>Liquidités</i>	1.17%

**Les activités alignées sur la Taxinomie sont exprimées en pourcentage :**

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.02% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

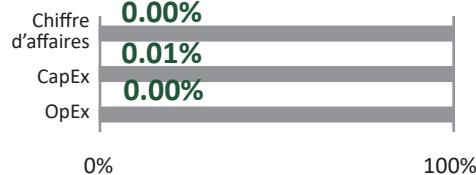
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



0% 100%

■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



0% 100%

■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **17.46%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

**● En quoi l'indice de référence diffère-t-il de l'indice du marché général ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

**● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

**● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

**● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :**  
AMUNDI FUNDS RUSSIAN EQUITY

**Identifiant d'entité juridique :**  
549300SIBXZF8M2U7K58

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d'**0.00%** investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI RUSSIA 10/40**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.78 (D-)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-1.25 (E)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

## Indications complémentaires (non auditées)

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### **● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### **- *Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

#### **- *Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

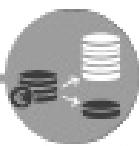
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement

## Indications complémentaires (non auditées)

l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

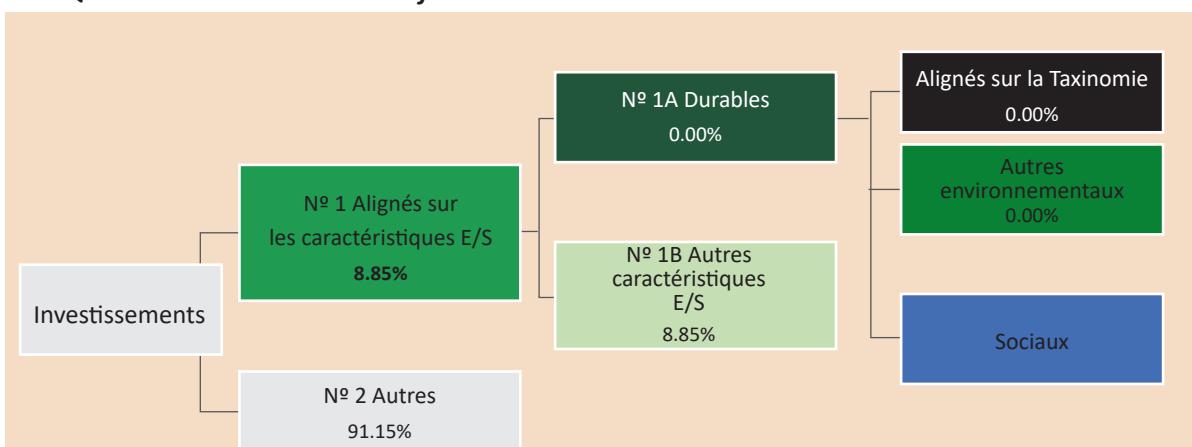
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
HALYK SAVINGS BK GDR	Finance	8.85%	KAZ



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	<i>8.85%</i>
<i>Liquidités</i>	<i>91.15%</i>

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



**Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE1 ?**

Oui :

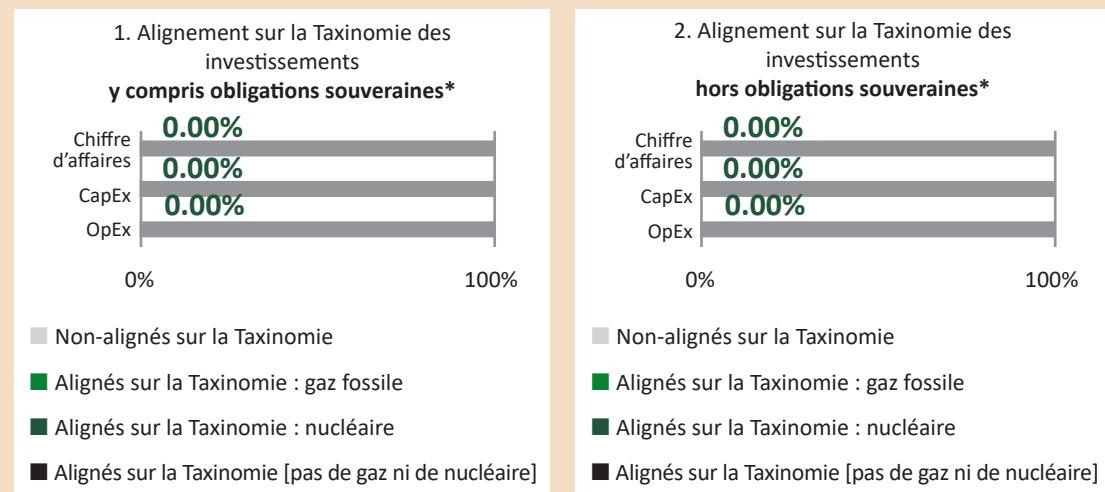
Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

1 Les activités liées au gaz fossile et/ou au nucléaire seront exclusivement conformes à la taxinomie de l'UE lorsqu'elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent de préjudice important à aucun des objectifs de la taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **0.00%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● **En quoi l'indice de référence diffère-t-il de l'indice du marché général ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● **Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● **Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● **Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS SBI FM INDIA EQUITY

Identifiant d'entité juridique : 529900VCX77NSWARZC34

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **37.5%** investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Le Compartiment a promu les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de l'indice MSCI India 10/40 (l'« Indice de référence). Pour déterminer la note ESG du Compartiment et de l'Indice de référence, la performance ESG a été évaluée en comparant la performance moyenne d'un titre par rapport à celle du secteur de l'émetteur du titre, pour chacune des trois caractéristiques ESG, à savoir environnementale, sociale et de gouvernance. L'Indice de référence est un indice de marché large qui n'a pas évalué ni inclus de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui ne prétendait pas être en adéquation avec les caractéristiques promues par le Compartiment. Aucun indice de référence ESG n'a été désigné.

Les indicateurs de durabilité évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ».

Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

Pour obtenir des informations plus détaillées, se reporter à la section « Investissements durables » du Prospectus.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.05 (D)**.
- La note ESG moyenne pondérée de l'indice de référence est **-0.26 (D)**.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions

d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*

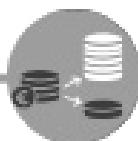


### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la

Principaux investissements	Secteur	% des actifs	Pays
ICICI BANK LTD	Finance	8.27%	IND
INFOSYS LTD	Technologies de l'information	8.08%	IND

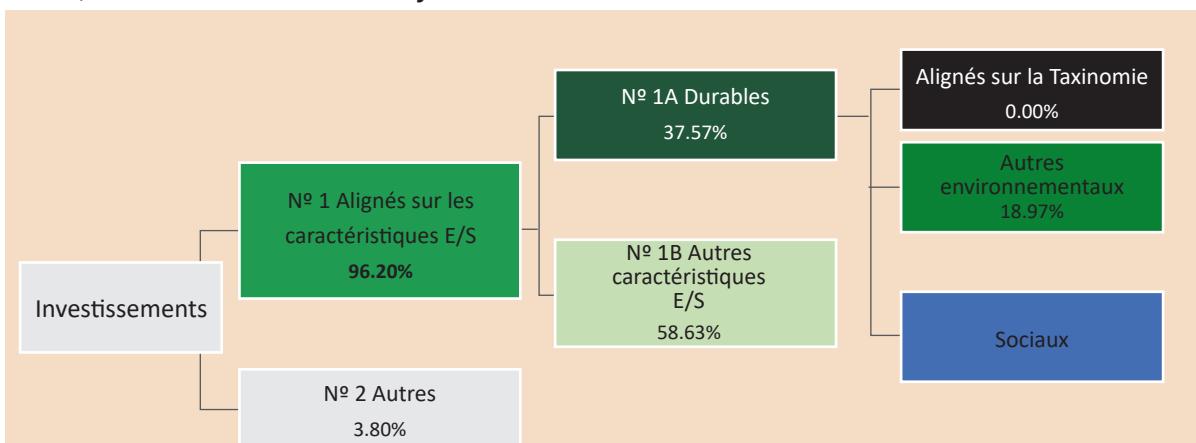
plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

HDFC BANK LIMITED	Finance	6.81%	IND
LARSEN & TOUBRO LTD	Industrie	6.48%	IND
AXIS BANK LTD	Finance	4.66%	IND
MARUTI SUZUKI IN LTD	Consommation discrétionnaire	4.57%	IND
MAHINDRA & MAHINDRA	Consommation discrétionnaire	4.32%	IND
ULTRATECH CEMENT LTD	Matériaux	4.20%	IND
STATE BANK OF INDIA LTD	Finance	3.33%	IND
ABB INDIA LTD	Industrie	3.30%	IND
RELIANCE INDUSTRIES LTD	Énergie	3.15%	IND
TITAN CO LTD	Consommation discrétionnaire	2.79%	IND
ICICI LOMBARD GENERAL	Finance	2.50%	IND
HDFC LIFE INSURANCE CO LTD	Finance	2.40%	IND
NESTLE INDIA LTD	Biens de consommation de base	2.32%	IND



### Quelle était la proportion d'investissements liés à la durabilité ?

- **Quelle était l'allocation d'actifs ?**



La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	32.17%
<i>Industrie</i>	15.78%
<i>Consommation discrétionnaire</i>	15.76%
<i>Matériaux</i>	11.67%
<i>Technologies de l'information</i>	10.39%
<i>Biens de consommation de base</i>	4.06%
<i>Énergie</i>	3.15%
<i>Immobilier</i>	2.96%
<i>Santé</i>	2.15%
<i>Autres</i>	-2.80%
<i>Liquidités</i>	4.71%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires**  
pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;



**Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

## Indications complémentaires (non auditées)

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

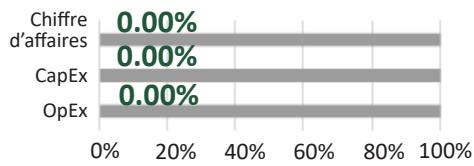
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

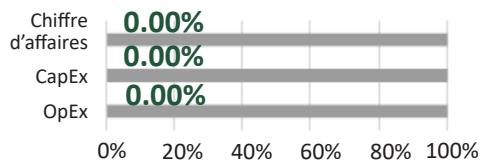
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**

### 1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



### 2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

- **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.**

- **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **18.97%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### **Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



#### **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
EUROLAND EQUITY DYNAMIC MULTI FACTORS

Identifiant d'entité juridique :  
549300GS1SOXBNLON64

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **70.40%** investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EMU Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

## Indications complémentaires (non auditées)

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.14 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **1.03 (C)**.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives

## Indications complémentaires (non auditées)

des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

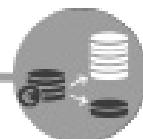
*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



#### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours

Principaux investissements	Secteur	% des actifs	Pays
ASML HOLDING NV	Technologies de l'information	3.94%	NLD
AMUNDI EURO LIQ SHORT TERM SRI - Z	Fonds communs de placement	3.87%	FRA
SAP SE / XETRA	Technologies de l'information	3.63%	DEU

## Indications complémentaires (non auditées)

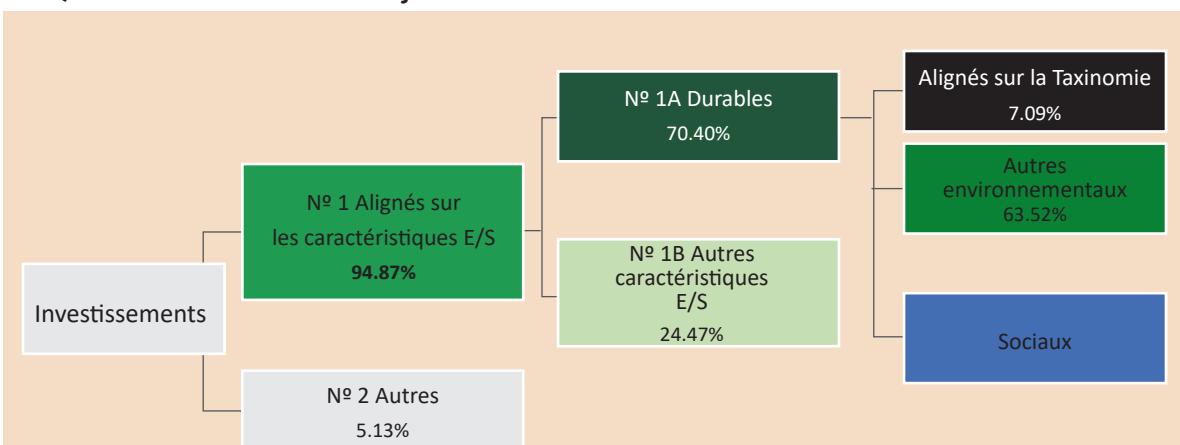
de la période de référence, à savoir :  
**du 01/07/2022 au 30/06/2023**

LVMH MOET HENNESSY LOUIS VUI	Consommation discrétionnaire	3.45%	FRA
SANOFI	Santé	3.08%	USA
L'OREAL	Biens de consommation de base	3.06%	FRA
TOTALENERGIES SE PARIS	Énergie	2.73%	FRA
SIEMENS AG-REG	Industrie	2.09%	DEU
VINCI SA (PARIS)	Industrie	1.75%	FRA
HERMES INTERNATIONAL	Consommation discrétionnaire	1.64%	FRA
DEUTSCHE BOERSE AG	Finance	1.62%	DEU
INDITEX - NEW	Consommation discrétionnaire	1.61%	ESP
AIR LIQUIDE SA	Matériaux	1.58%	FRA
STMICROELECTRONICS /I	Technologies de l'information	1.56%	SGP
IBERDROLA SA	Services aux collectivités	1.51%	ESP



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	<i>18.04%</i>
<i>Consommation discrétionnaire</i>	<i>14.45%</i>
<i>Industrie</i>	<i>13.48%</i>
<i>Technologies de l'information</i>	<i>11.85%</i>
<i>Biens de consommation de base</i>	<i>9.99%</i>
<i>Matériaux</i>	<i>6.84%</i>
<i>Services aux collectivités</i>	<i>6.54%</i>
<i>Santé</i>	<i>5.12%</i>
<i>Services de communication</i>	<i>4.84%</i>
<i>Énergie</i>	<i>4.75%</i>
<i>Fonds communs de placement</i>	<i>3.87%</i>
<i>Immobilier</i>	<i>0.07%</i>
<i>Liquidités</i>	<i>0.15%</i>

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;



**Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 7.09% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

## Indications complémentaires (non auditées)

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie de l'UE<sup>1</sup> ?**

Oui :

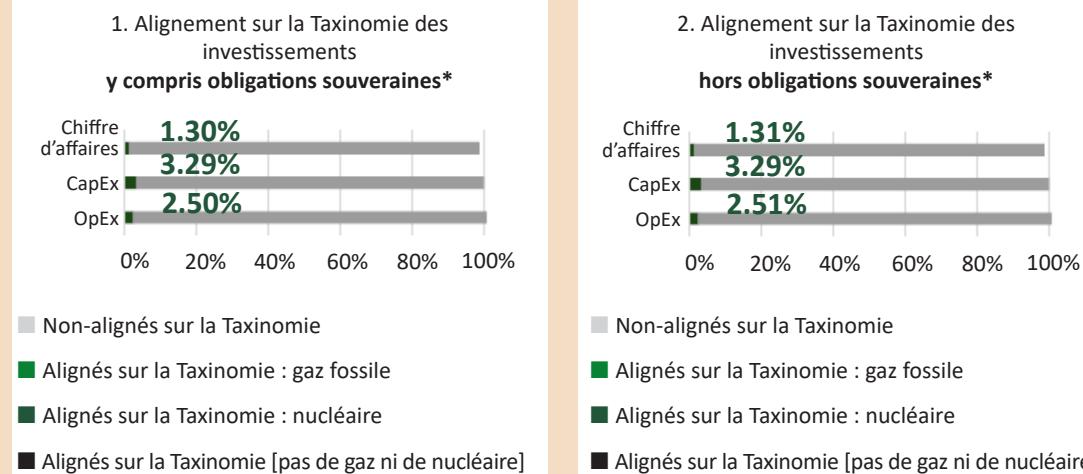
Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était l'allocation d'actifs ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 0.04%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Quelle était l'allocation d'actifs ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **63.52%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROLAND EQUITY RISK PARITY

**Identifiant d'entité juridique :**  
222100TM3VJBCM4GPK90

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **60.37%** investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EMU Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas

## Indications complémentaires (non auditées)

de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● ***Quelle performance ont affiché les indicateurs de durabilité ?***

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.12 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **1.03 (C)**.

### ● ***... et par rapport aux périodes antérieures ?***

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● ***Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

### ● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement

sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements

Principaux investissements	Secteur	% des actifs	Pays
ENI SPA	Énergie	1.42%	ITA
REPSOL SA	Énergie	1.41%	ESP
KONINKLIJKE KPN NV	Services de communication	1.40%	NLD

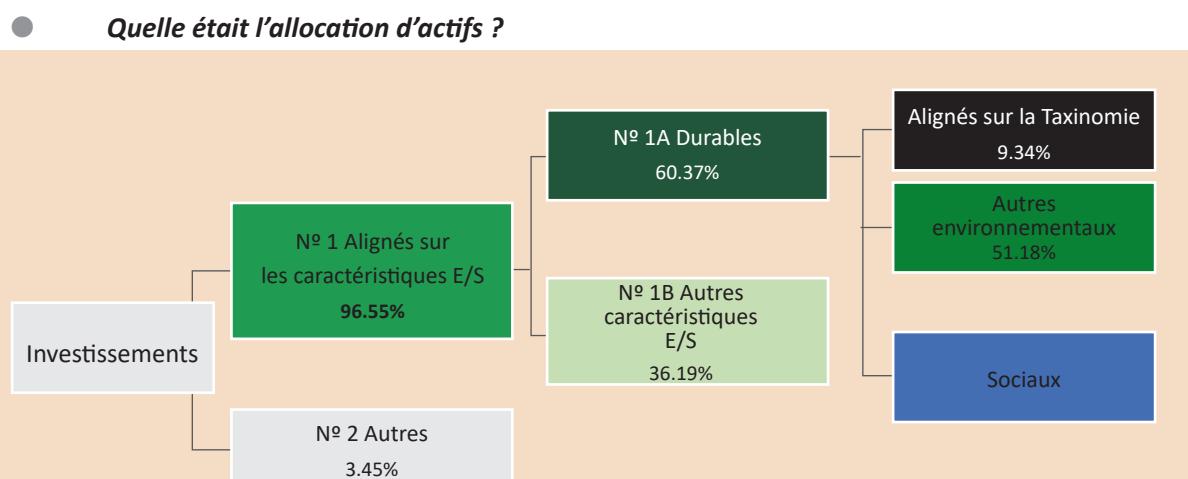
## Indications complémentaires (non auditées)

du produit financier au cours de la période de référence, à savoir : **du 01/07/2022 au 30/06/2023**

ORANGE	Services de communication	1.38%	FRA
ELISA OYJ	Services de communication	1.34%	FIN
GALP ENERGIA -B	Énergie	1.34%	PRT
NESTE OYJ	Énergie	1.24%	FIN
SAP SE / XETRA	Technologies de l'information	1.18%	DEU
TELEFONICA SA	Services de communication	1.08%	ESP
TELEFONICA DEUTSCHLAND HOLDI	Services de communication	1.04%	DEU
OMV	Énergie	1.04%	AUT
PERNOD RICARD	Biens de consommation de base	1.03%	FRA
TOTALENERGIES SE PARIS	Énergie	1.01%	FRA
DANONE	Biens de consommation de base	1.00%	FRA
HEINEKEN HOLDING NV	Biens de consommation de base	0.97%	NLD



### Quelle était la proportion d'investissements liés à la durabilité ?



L'**allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
<i>Biens de consommation de base</i>	15.18%
<i>Services de communication</i>	13.63%
<i>Services aux collectivités</i>	12.07%
<i>Santé</i>	10.92%
<i>Industrie</i>	8.78%
<i>Matériaux</i>	8.32%
<i>Énergie</i>	8.16%
<i>Consommation discrétionnaire</i>	7.51%
<i>Technologies de l'information</i>	7.48%
<i>Finance</i>	6.56%
<i>Immobilier</i>	0.98%
<i>Liquidités</i>	0.40%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 9.34% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire

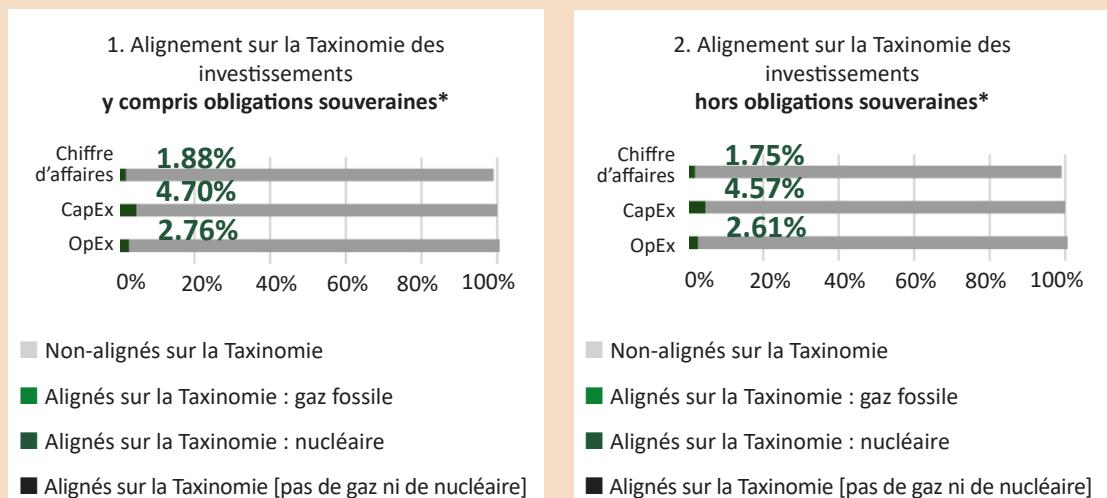


Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.

● **Quelle était l'allocation d'actifs ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 0.24%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Quelle était l'allocation d'actifs ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **51.18%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROPEAN EQUITY CONSERVATIVE

**Identifiant d'entité juridique :**  
529900CA12DQSLAWW128

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **60.43%** investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI Europe Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui

## Indications complémentaires (non auditées)

n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Les indicateurs de durabilité évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.96 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.80 (C)**.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données.

## Indications complémentaires (non auditées)

Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

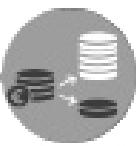
*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



### Quels étaient les principaux investissements de ce produit financier ?

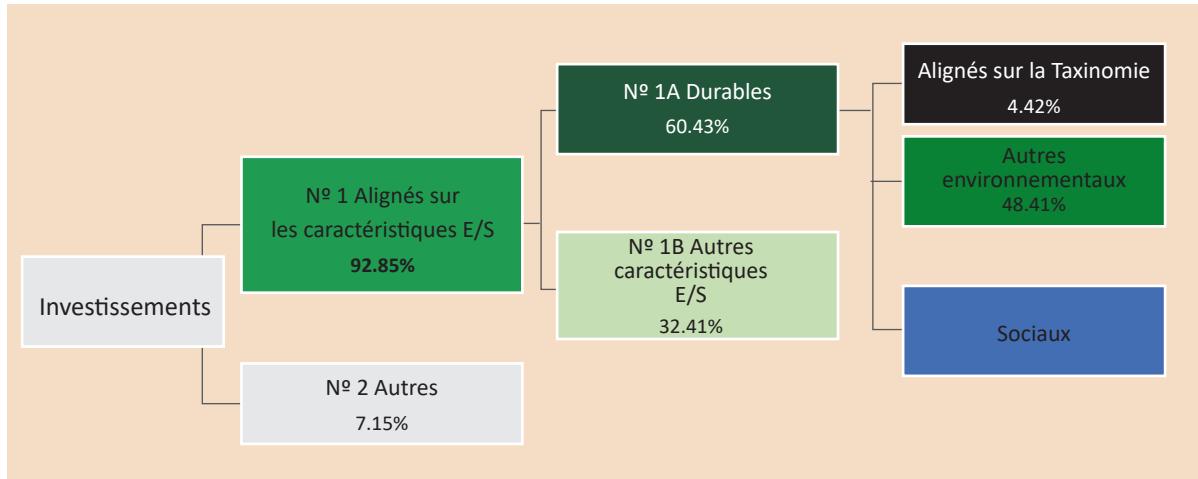
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
NESTLE SA-REG	Biens de consommation de base	2.94%	USA
KONINKLIJKE KPN NV	Services de communication	2.61%	NLD
NOVO NORDISK A/S-B	Santé	2.58%	DNK
NOVARTIS	Santé	2.58%	CHE
SANOFI	Santé	2.54%	USA
BEIERSDORF	Biens de consommation de base	2.49%	DEU
ROCHE HLDG AGGENUSS	Santé	2.49%	USA
NATIONAL GRID PLC	Services aux collectivités	2.48%	GBR
TERNA-RETE ELETTRICA NAZIONA	Services aux collectivités	2.41%	ITA
KONINKLIJKE AHOLD DELHAIZE	Biens de consommation de base	2.04%	NLD
HENKEL AG & CO -DEPFD	Biens de consommation de base	2.02%	DEU
BUNZL PLC	Industrie	1.90%	GBR
SNAM SPA	Services aux collectivités	1.90%	ITA
ASTRAZENECA GBP	Santé	1.79%	GBR
TOTALENERGIES SE PARIS	Énergie	1.78%	FRA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.  
 La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.  
 La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :  
 - la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;  
 - la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<b>Secteur</b>	<b>% des actifs</b>
<i>Santé</i>	20.43%
<i>Industrie</i>	17.54%
<i>Biens de consommation de base</i>	17.53%
<i>Services aux collectivités</i>	9.85%
<i>Services de communication</i>	8.45%
<i>Consommation discrétionnaire</i>	6.11%
<i>Matériaux</i>	5.19%
<i>Finance</i>	4.73%
<i>Technologies de l'information</i>	3.30%
<i>Énergie</i>	1.78%
<i>Forex</i>	-0.00%
<i>Liquidités</i>	5.09%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 4.42% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

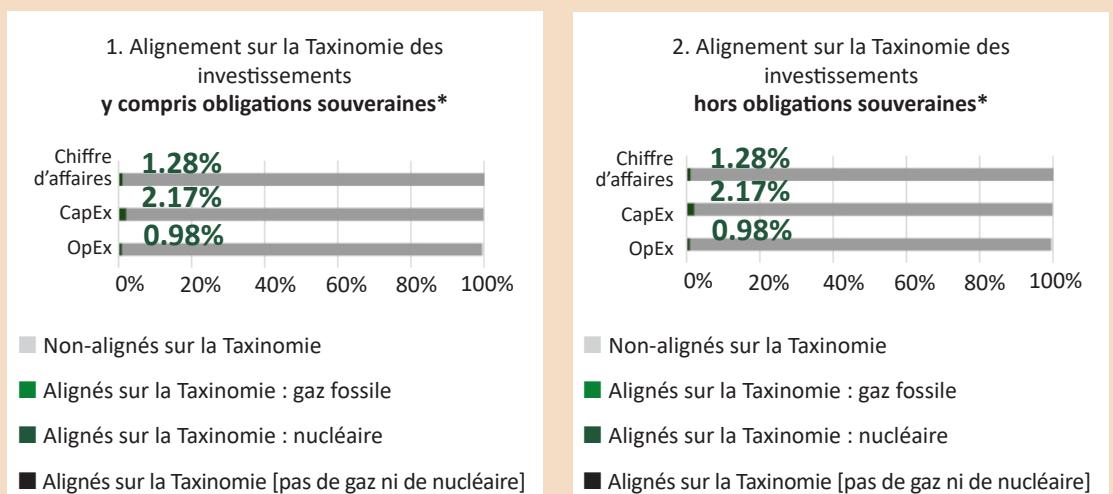
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 0.07%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **48.41%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EUROPEAN EQUITY DYNAMIC MULTI FACTORS

Identifiant d'entité juridique :  
5493008YF0WLJMAHCR51

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **63.46%** investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI Europe Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

## Indications complémentaires (non auditées)

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.04 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.80 (C)**.

### ● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

**Les principales incidences négatives** correspondent aux incidences négatives

les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

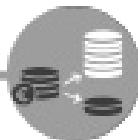
*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements

Principaux investissements	Secteur	% des actifs	Pays
NESTLE SA-REG	Biens de consommation de base	3.03%	USA
NOVARTIS	Santé	2.70%	CHE
NOVO NORDISK A/S-B	Santé	2.66%	DNK

## Indications complémentaires (non auditées)

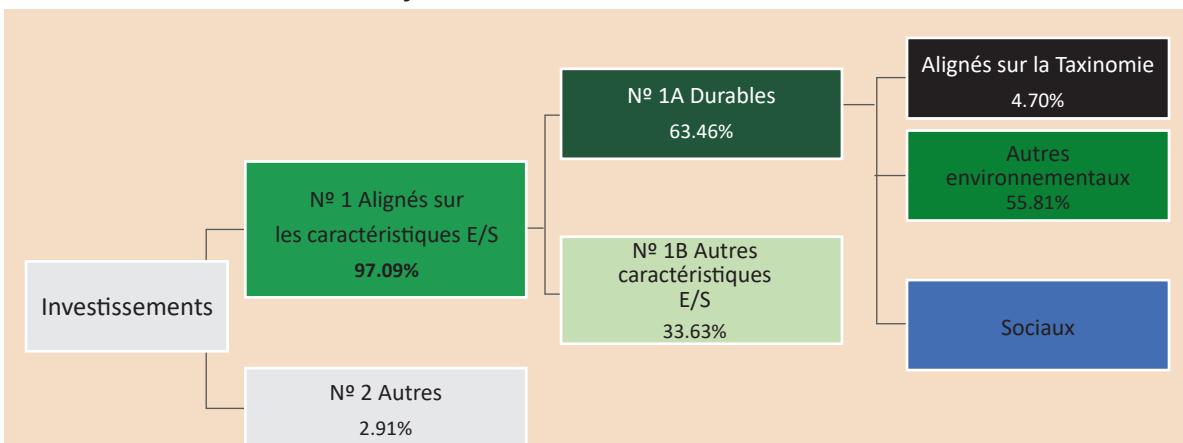
du produit financier au cours de la période de référence, à savoir : **du 01/07/2022 au 30/06/2023**

LVMH MOET HENNESSY LOUIS VUI	Consommation discrétionnaire	2.44%	FRA
SHELL PLC	Énergie	2.33%	NLD
UNILEVER PLC	Biens de consommation de base	2.06%	GBR
ASTRAZENECA GBP	Santé	1.97%	GBR
ASML HOLDING NV	Technologies de l'information	1.80%	NLD
ROCHE HLDG AG-GENUSS	Santé	1.76%	USA
TOTALENERGIES SE PARIS	Énergie	1.76%	FRA
AMUNDI EURO LIQ SHORT TERM SRI - Z	Fonds communs de placement	1.54%	FRA
SAP SE / XETRA	Technologies de l'information	1.54%	DEU
DIAGEO	Biens de consommation de base	1.47%	GBR
L'OREAL	Biens de consommation de base	1.33%	FRA
HERMES INTERNATIONAL	Consommation discrétionnaire	1.16%	FRA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

Indications complémentaires (non auditées)

● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<b>Secteur</b>	<b>% des actifs</b>
<i>Finance</i>	<b>18.12%</b>
<i>Santé</i>	<b>13.81%</b>
<i>Industrie</i>	<b>13.11%</b>
<i>Biens de consommation de base</i>	<b>13.08%</b>
<i>Consommation discrétionnaire</i>	<b>11.36%</b>
<i>Énergie</i>	<b>6.75%</b>
<i>Matériaux</i>	<b>6.16%</b>
<i>Technologies de l'information</i>	<b>5.67%</b>
<i>Services aux collectivités</i>	<b>4.89%</b>
<i>Services de communication</i>	<b>4.78%</b>
<i>Fonds communs de placement</i>	<b>1.54%</b>
<i>Immobilier</i>	<b>0.40%</b>
<i>Liquidités</i>	<b>0.34%</b>

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 4.70% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*

Oui :

Dans le gaz fossile     Dans l'énergie nucléaire

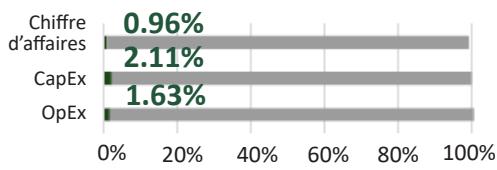
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

#### 1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



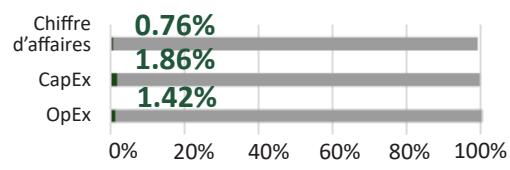
■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

#### 2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.01%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **55.81%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS EUROPEAN EQUITY RISK PARITY

Identifiant d'entité juridique :  
549300LGU40UNY8NUK95

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **58.11%** investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI Europe Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui

## Indications complémentaires (non auditées)

n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.10 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.80 (C)**.

### ● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

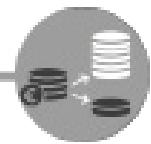
*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante

Principaux investissements	Secteur	% des actifs	Pays
ENI SPA	Énergie	0.92%	ITA
TOTALENERGIES SE PARIS	Énergie	0.92%	FRA

## Indications complémentaires (non auditées)

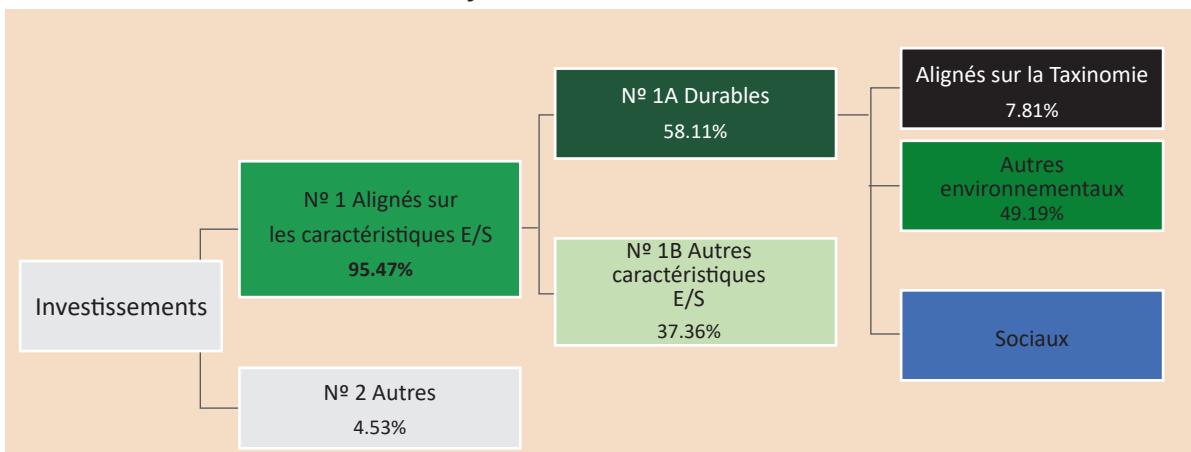
d'investissements  
du produit  
financier au cours  
de la période de  
référence, à savoir :  
**du 01/07/2022 au  
30/06/2023**

GALP ENERGIA -B	Énergie	0.83%	PRT
REPSOL SA	Énergie	0.83%	ESP
SHELL PLC	Énergie	0.82%	NLD
EQUINOR ASA	Énergie	0.80%	NOR
NESTE OYJ	Énergie	0.78%	FIN
SAP SE / XETRA	Technologies de l'information	0.76%	DEU
SAGE GROUP PLC	Technologies de l'information	0.73%	GBR
SWISSCOM AG-REG	Services de communication	0.73%	CHE
KONINKLIJKE KPN NV	Services de communication	0.72%	NLD
ELISA OYJ	Services de communication	0.71%	FIN
ORANGE	Services de communication	0.71%	FRA
DEUTSCHE TELEKOM NAM (XETRA)	Services de communication	0.70%	DEU
OMV	Énergie	0.66%	AUT



Quelle était la proportion d'investissements liés à la durabilité ?

● Quelle était l'allocation d'actifs ?



La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
<i>Biens de consommation de base</i>	<i>14.66%</i>
<i>Services aux collectivités</i>	<i>12.06%</i>
<i>Services de communication</i>	<i>11.87%</i>
<i>Santé</i>	<i>11.40%</i>
<i>Industrie</i>	<i>8.40%</i>
<i>Matériaux</i>	<i>8.33%</i>
<i>Énergie</i>	<i>8.09%</i>
<i>Technologies de l'information</i>	<i>7.55%</i>
<i>Consommation discrétionnaire</i>	<i>7.30%</i>
<i>Finance</i>	<i>6.73%</i>
<i>Immobilier</i>	<i>0.87%</i>
<i>Liquidités</i>	<i>2.73%</i>

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 7.81% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire

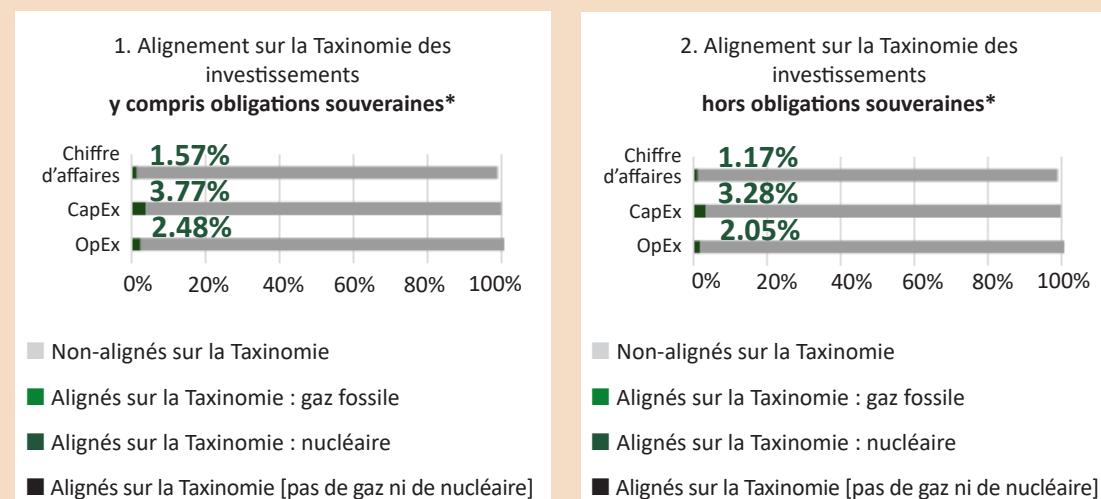


Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 0.18%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **49.19%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « Nº 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS GLOBAL EQUITY CONSERVATIVE

Identifiant d'entité juridique :  
529900QOYD9Y5ZBAUZ70

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu **des caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **39.23%** investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé des investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI World Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas

## Indications complémentaires (non auditées)

de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.23 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.12 (D)**.

### ● *... et par rapport aux périodes précédentes ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

### ● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?*

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives

## Indications complémentaires (non auditées)

des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

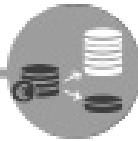
*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements

Principaux investissements	Secteur	% des actifs	Pays
WASTE MANAGEMENT INC	Industrie	2.03%	USA
A-F CASH USD - Z USD	Fonds communs de placement	2.01%	LUX

## Indications complémentaires (non auditées)

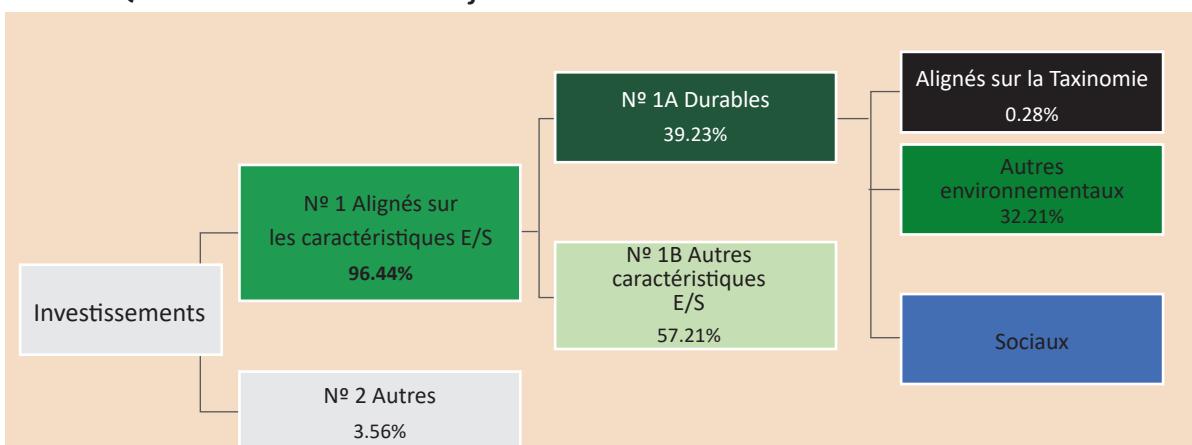
du produit financier au cours de la période de référence, à savoir : **du 01/07/2022 au 30/06/2023**

PROCTER GAMBLE	Biens de consommation de base	1.95%	USA
AMUNDI MMST (USD)-OV	Fonds communs de placement	1.95%	LUX
MERCK & CO. INC.	Santé	1.95%	USA
PEPSICO INC	Biens de consommation de base	1.89%	USA
KDDI CORPORATION	Services de communication	1.87%	JPN
BEIERSDORF	Biens de consommation de base	1.84%	DEU
BRISTOL-MYERS SQUIBB CO	Santé	1.66%	USA
CONS EDISON INC	Services aux collectivités	1.57%	USA
CISCO SYSTEMS INC	Technologies de l'information	1.56%	USA
ELI LILLY & CO	Santé	1.50%	USA
GILEAD SCIENCES INC	Santé	1.50%	USA
MCDONALD S HOLDINGS	Consommation discrétionnaire	1.49%	JPN
KEYSIGHT TECHNOLOGIES INC	Technologies de l'information	1.41%	USA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<b>Secteur</b>	<b>% des actifs</b>
<i>Santé</i>	18.88%
<i>Industrie</i>	17.70%
<i>Biens de consommation de base</i>	16.95%
<i>Technologies de l'information</i>	12.00%
<i>Services de communication</i>	8.22%
<i>Finance</i>	6.69%
<i>Consommation discrétionnaire</i>	4.74%
<i>Services aux collectivités</i>	4.43%
<i>Matériaux</i>	4.32%
<i>Fonds communs de placement</i>	3.96%
<i>Énergie</i>	2.16%
<i>Forex</i>	0.04%
<i>Liquidités</i>	-0.08%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.28% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire



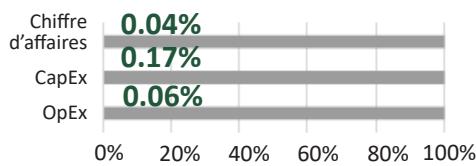
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



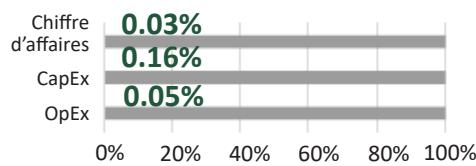
■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **32.21%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL EQUITY DYNAMIC MULTI FACTORS

**Identifiant d'entité juridique :**  
549300YXILW3O14Y0587

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **46.35%** investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI World (dividend reinvested) Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

## Indications complémentaires (non auditées)

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.21 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.12 (D)**.

### ● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

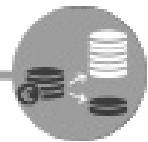
*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements

Principaux investissements	Secteur	% des actifs	Pays
APPLE INC	Technologies de l'information	3.92%	USA
MICROSOFT CORP	Technologies de l'information	2.96%	USA

## Indications complémentaires (non auditées)

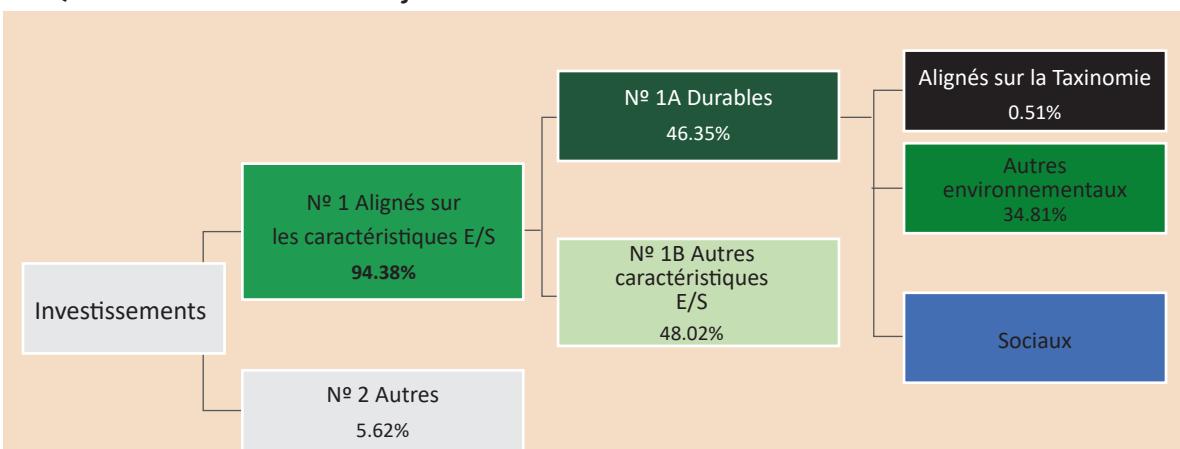
du produit financier au cours de la période de référence, à savoir : **du 01/07/2022 au 30/06/2023**

EXXON MOBIL CORP	Énergie	1.40%	USA
VISA INC -A	Finance	1.35%	USA
JOHNSON & JOHNSON	Santé	1.31%	USA
NVIDIA CORP	Technologies de l'information	1.22%	USA
CHEVRONTEXACO CORP	Énergie	1.13%	USA
PEPSICO INC	Biens de consommation de base	1.11%	USA
INTL BUSINESS MACHINES CORP	Technologies de l'information	1.10%	USA
UNITEDHEALTH GRP INC	Santé	1.07%	USA
ADOBE INC	Technologies de l'information	1.05%	USA
MCDONALD S CORP	Consommation discrétionnaire	1.05%	USA
CISCO SYSTEMS INC	Technologies de l'information	1.03%	USA
ABBOTT LABORATORIES	Santé	1.03%	USA
COCA-COLA CO/THE	Biens de consommation de base	1.00%	USA



Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

Indications complémentaires (non auditées)

● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
<i>Technologies de l'information</i>	19.23%
<i>Santé</i>	15.07%
<i>Consommation discrétionnaire</i>	12.73%
<i>Finance</i>	12.23%
<i>Industrie</i>	10.35%
<i>Biens de consommation de base</i>	7.45%
<i>Services de communication</i>	5.44%
<i>Matériaux</i>	5.05%
<i>Énergie</i>	5.04%
<i>Services aux collectivités</i>	1.57%
<i>Immobilier</i>	0.77%
<i>Liquidités</i>	5.08%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.51% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- ***Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?***



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire



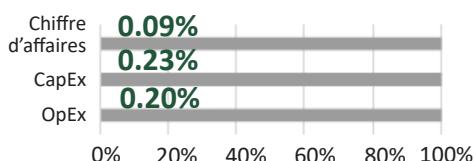
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



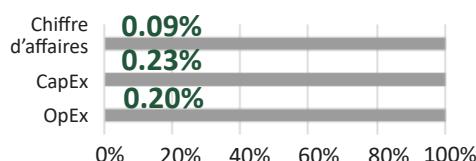
■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **34.81%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « Nº 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROPEAN CONVERTIBLE BOND

**Identifiant d'entité juridique :**  
529900644PSS3LALW918

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **68.45%** investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **REFINITIV EUROPEAN CONVERTIBLE HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.94 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.71 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes précédentes ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs

importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des

## Indications complémentaires (non auditées)

activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

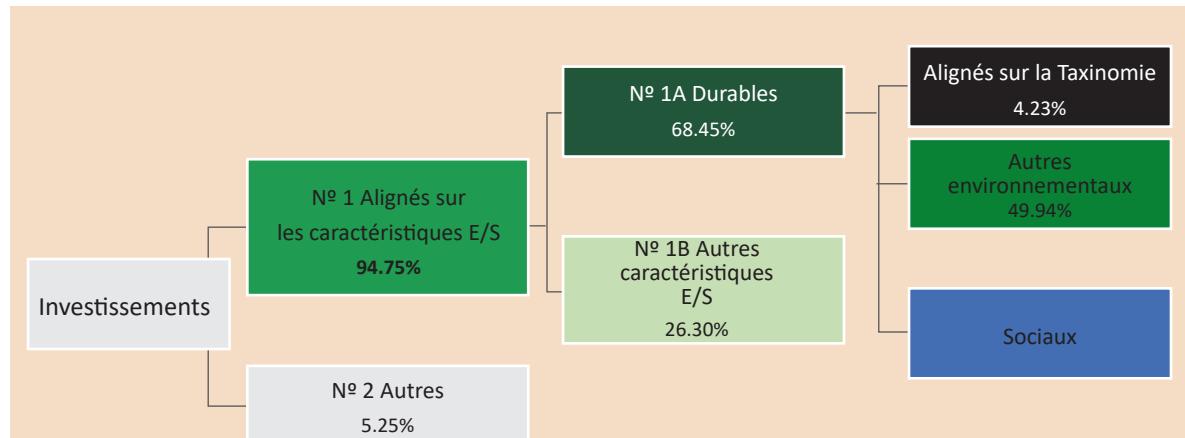
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AMX/KPN 0% 03/24 CV	Services de communication	5.08%	NLD
SAFRAN 0.875% 05/27 CV	Services de communication	4.44%	FRA
CELLNEX 0.75% 11/31 CV	Services de communication	3.86%	ESP
IAG 1.125% 05/28 CV	Industrie	3.36%	GBR
AMADEUS 1.50% 04/25 CV REGS	Consommation discrétionnaire	3.13%	ESP
ATOS/WORLDSLNE 0% 11/24 CV	Finance	3.09%	FRA
STMICROELECTRONICS 0% 08/27 CV	Technologies de l'information	2.88%	NLD
RAG/EVONIK 0% 06/26 CV	Matériaux	2.58%	DEU
EDENRED 0% 06/28 CV	Finance	2.48%	FRA
STMICROELECTRONICS 0% 08/25 CV	Technologies de l'information	2.39%	NLD
PRYSMIAN SPA 0% 02/26 CV	Industrie	2.32%	NLD
QIAGEN NV 1% 13/11/24 CV	Santé	2.14%	NLD
AMUNDI EURO LIQ SHORT TERM SRI - Z	Fonds communs de placement	2.11%	FRA
NEXI 1.75% 04/27 CV	Finance	2.08%	ITA
LUFTHANSA 2% 11/25 CV	Industrie	2.03%	DEU



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Industrie	24.30%
Consommation discrétionnaire	15.28%
Services de communication	14.69%
Finance	10.57%

## Indications complémentaires (non auditées)

<i>Technologies de l'information</i>	10.56%
<i>Santé</i>	5.65%
<i>Biens de consommation de base</i>	5.10%
<i>Matériaux</i>	4.61%
<i>Services aux collectivités</i>	3.10%
<i>Fonds communs de placement</i>	2.11%
<i>Immobilier</i>	1.98%
<i>Énergie</i>	1.28%
<i>Forex</i>	0.23%
<i>Autres</i>	0.04%
<i>Liquidités</i>	0.51%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 4.23% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

## Indications complémentaires (non auditées)

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

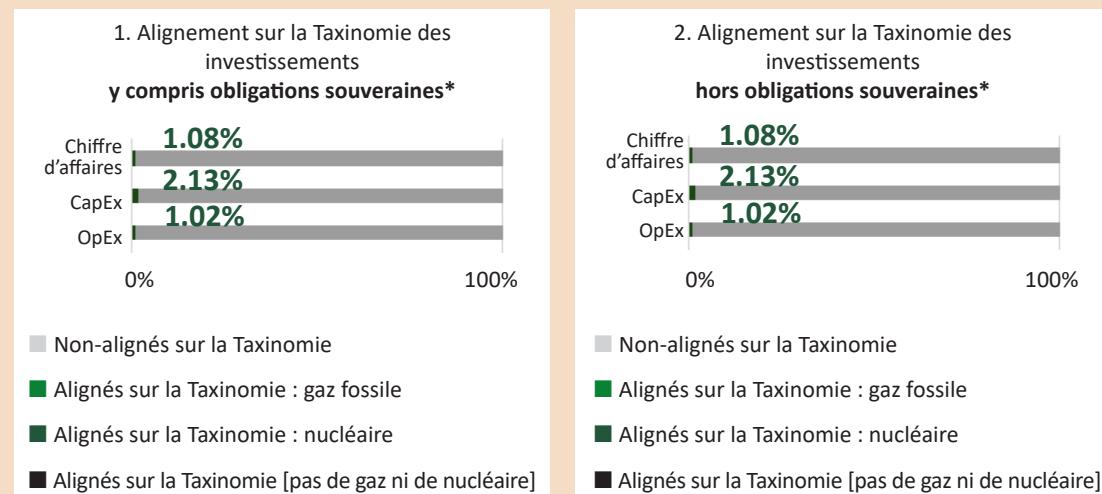
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

- **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

Les activités habilitantes permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

## Indications complémentaires (non auditées)

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.

- **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxonomie était de **49.94%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxonomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
MONTPENSIER GLOBAL CONVERTIBLE BOND

**Identifiant d'entité juridique :**  
529900LZ9GLOP969J692

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **32.5%** investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables

Une société est identifiée comme durable par le gestionnaire d'actifs, par le biais de la méthodologie décrite dans la Politique ESG disponible sur le site Web montpensier.com.



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Le fonds intègre des facteurs de durabilité dans son processus d'investissement, comme indiqué plus en détail ci-dessous et dans le chapitre « Stratégie d'investissement » du Prospectus.

Les critères ESG sont pris en compte par le fonds afin d'unifier la performance financière et le souhait d'influencer l'émetteur de manière positive, si possible, en matière de performance ESG, en encourageant les entreprises à améliorer l'intégration de critères ESG à leurs activités et en valorisant les bonnes pratiques.

La société de gestion a appliqué la politique décrite dans le Document précontractuel pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier alinéa du Règlement (UE) 2020/852.

## Indications complémentaires (non auditées)

35.86% du portefeuille investi à l'exclusion de la catégorie trésorerie et équivalents de trésorerie et de tout organisme de placement collectif (soit 32.48% de l'actif net du fonds) sont constitués d'investissements durables.

L'empreinte carbone et l'intensité carbone moyenne pondérée du portefeuille sont inférieures à celles de l'indice. Ces indicateurs ont progressé sur la période.

Les proportions restent les mêmes en ajoutant les émissions de catégorie Scope 3 Tier 1, puisque l'intensité carbone et l'empreinte carbone du portefeuille sont inférieures à celles de l'indice.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● Quelle a été la performance des indicateurs de durabilité ?

#### 1.1. Performance environnementale

Scopes 1 et 2	30/06/23	30/06/22
<b>Intensité carbone moyenne pondérée en tonnes</b>		
Amundi Funds Montpensier Global Convertible Bond	310	158
Refinitiv Global Conv Focus EUR	403	213
<b>Empreinte carbone</b>		
Amundi Funds Montpensier Global Convertible Bond	201	129
Refinitiv Global Conv Focus EUR	316	293
<b>Couverture (% investi)</b>		
Amundi Funds Montpensier Global Convertible Bond	100.00%	98.16%
Refinitiv Global Conv Focus EUR	95.09%	96.96%

Source Montpensier Finance à partir des données MSCI

Intensité carbone moyenne pondérée en tonnes d'émissions/Mio USD de chiffre d'affaires

Empreinte carbone en tonnes d'émissions/Mio EUR investi

Tier 1 Scope 3, cumulé aux Scopes 1 et 2	30/06/23	30/06/22
<b>Intensité carbone moyenne pondérée en tonnes</b>		
Amundi Funds Montpensier Global Convertible Bond	367	224
Refinitiv Global Conv Focus EUR	470	268
<b>Empreinte carbone</b>		
Amundi Funds Montpensier Global Convertible Bond	236	177
Refinitiv Global Conv Focus EUR	369	398
<b>Couverture (% investi)</b>		
Amundi Funds Montpensier Global Convertible Bond	90.78%	95.70%
Refinitiv Global Conv Focus EUR	90.04%	90.07%

Source Montpensier Finance à partir des données MSCI

#### 1.2. Performance sociale

	30/06/23	30/06/22
<b>Licenciements importants</b>		
Amundi Funds Montpensier Global Convertible Bond	20.5%	12.8%
Refinitiv Global Conv Focus EUR	18.3%	16.7%
<b>Couverture (% investi)</b>		
Amundi Funds Montpensier Global Convertible Bond	99.13%	90.9%
Refinitiv Global Conv Focus EUR	77.56%	76.7%
<b>Présence des femmes dans le conseil d'administration</b>	30/06/23	30/06/22
Amundi Funds Montpensier Global Convertible Bond	32.8%	34.9%
Refinitiv Global Conv Focus EUR	30.8%	29.1%
<b>Couverture (% investi)</b>		
Amundi Funds Montpensier Global Convertible Bond	98.61%	97.6%
Refinitiv Global Conv Focus EUR	94.53%	97.7%

Source Montpensier Finance /MSCI

### 1.3. Performance de la gouvernance

	30/06/23	30/06/22
<b>Indépendance du conseil d'administration</b>		
Amundi Funds Montpensier Global Convertible Bond	86.2%	92.4%
Refinitiv Global Conv Focus EUR	81.1%	80.2%
<b>Rémunération liée aux objectifs ESG</b>		
Amundi Funds Montpensier Global Convertible Bond	42.2%	59.9%
Refinitiv Global Conv Focus EUR	49.3%	40.5%
<b>Couverture (% investi)</b>		
Amundi Funds Montpensier Global Convertible Bond	97.65%	96.90%
Refinitiv Global Conv Focus EUR	93.33%	96.45%

Source Montpensier Finance /MSCI

### 1.4. Performance en matière de droits de l'homme

	30/06/23	30/06/22
<b>Conformité au Pacte mondial - Succès</b>		
Amundi Funds Montpensier Global Convertible Bond	99.6%	90.4%
Refinitiv Global Conv Focus EUR	89.5%	92.9%
<b>Conformité au Pacte mondial - Liste de surveillance</b>		
Amundi Funds Montpensier Global Convertible Bond	0.4%	6.5%
Refinitiv Global Conv Focus EUR	4.8%	3.0%
<b>Conformité au Pacte mondial - Échec</b>		
Amundi Funds Montpensier Global Convertible Bond	0.0%	0.0%
Refinitiv Global Conv Focus EUR	0.8%	0.5%
<b>Conformité au Pacte mondial - Non communiqué</b>		
Amundi Funds Montpensier Global Convertible Bond	0.0%	3.1%
Refinitiv Global Conv Focus EUR	4.9%	3.6%
<b>Couverture (% investi)</b>		
Amundi Funds Montpensier Global Convertible Bond	100.00%	96.90%
Refinitiv Global Conv Focus EUR	95.09%	96.45%

Source Montpensier Finance /MSCI

- ... et par rapport aux périodes antérieures ?

Voir plus haut.

- Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?

La méthodologie de Montpensier Finance pour identifier les investissements durables repose sur les composantes suivantes :

- évaluation de la contribution à l'objectif de durabilité, qui repose sur une approche d'obligation de moyens, dans le but de sélectionner les « meilleures performances » (ou de supprimer les « moins bonnes performances ») à partir de critères environnementaux (E) et/ou sociaux (S), ainsi que sur une approche basée sur les Objectifs de développement durable (ODD) et une exposition aux activités durables, déterminée via une définition interne des « activités définies comme durables » ;
- évaluation du principe consistant à « ne pas causer de préjudice important » (Do Not Significantly Harm, « DNSH »), qui repose sur des exclusions sectorielles, les Principales incidences négatives (PAI) et la surveillance des controverses, y compris en termes de gouvernance.

- Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?

- Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?

## Indications complémentaires (non auditées)

plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

L'évaluation du principe consistant à « ne pas causer de préjudice important » (Do Not Significantly Harm, « DNSH ») repose sur des exclusions, les Principales incidences négatives (PAI) et la surveillance des controverses. De plus, les entreprises présentant une analyse d'impact environnemental ou social MIA (Montpensier Impact Assessment) négative, ou qui sont des piliers environnementaux (E) ou sociaux (S), sont considérées comme dérogeant au principe DNSH.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Nous excluons de notre univers d'investissement les entreprises qui ne sont pas alignées sur certaines normes et conventions internationales, notamment le Pacte mondial des Nations unies (PMNU), les règles de l'Organisation internationale du travail (OIT) et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits de l'homme (UNGPBHR).

Les entreprises qui font l'objet d'une controverse de niveau « Rouge » sont exclues de l'univers d'investissement. Parmi ces controverses de niveau « Rouge » figurent des entreprises qui ne respectent pas le Pacte mondial des Nations unies (droits de l'homme, normes du travail, environnement et lutte contre la corruption).

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Nous tenons compte des indicateurs relatifs aux Principales incidences négatives dans notre analyse exclusive de la contribution des entreprises à la transition environnementale et à la transition solidaire (analyse d'impact « Montpensier Impact Assessment » ou MIA, et analyse de la contribution des entreprises par secteur « Montpensier Industry Contributor » ou MIC), et/ou des éco-activités, ce qui détermine la contribution à un ou plusieurs Objectifs de développement durable (ODD) de l'ONU. Ces indicateurs varient en fonction du secteur, de l'industrie et du domaine d'exploitation de l'entreprise.

Le principe consistant à « ne pas causer de préjudice important » s'applique uniquement aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'Union européenne en matière d'activités économiques durables sur le plan environnemental.

Les investissements sous-jacents à la portion restante de ce produit financier ne tiennent pas compte des critères de l'Union européenne en matière d'activités économiques durables sur le plan environnemental.



### Quels ont été les principaux investissements de ce produit financier ?

Principaux investissements	Secteur	% des actifs	Pays
NORWEGIAN CRUISE - 1.125% - 02/2027	Voyages et loisirs	2.31%	BMU
SAFRAN - 0.875% - 05/2027	Biens et services industriels	2.04%	FRA
WOLFSPEED - 1.875% - 12/2029	Technologie	1.95%	USA
HALOZYME - 1% - 08/2028_OLD	Santé	1.87%	USA

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit

## Indications complémentaires (non auditées)

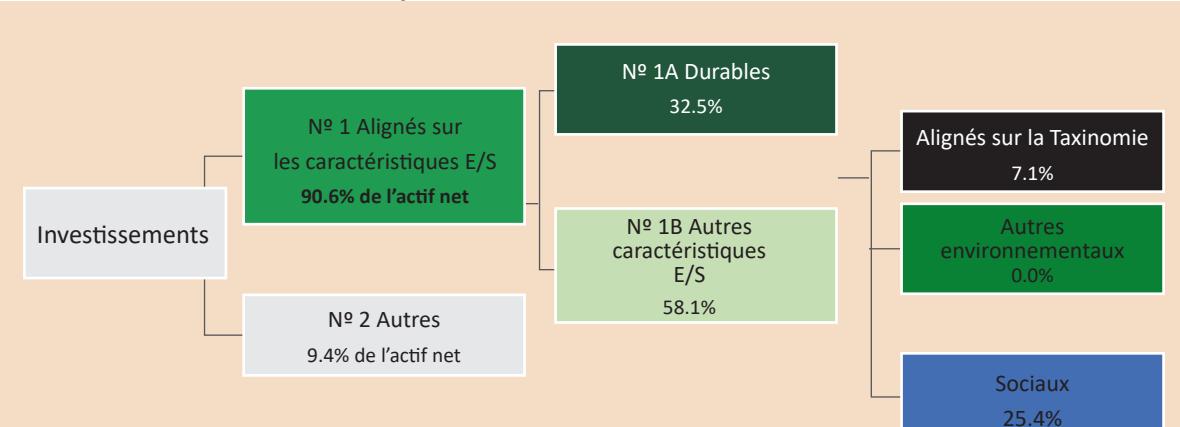
financier au cours de la période de référence, à savoir :

CLOUDFLARE - 0% - 08/2026	Technologie	1.86%	USA
FORD MOTOR COMPANY - 0% - 03/2026	Automobile et pièces détachées	1.71%	USA
NIPPON STEEL - 0% - 10/2024	Ressources de base	1.62%	JPN
LENOVO - 2.5% - 08/2029	Technologie	1.62%	HKG
OKTA INC - 0.375% - 06/2026	Technologie	1.61%	USA
ANA HOLDINGS INC - 0% - 12/2031	Voyages et loisirs	1.60%	JPN
RIVIAN AUTOMOTIVE - 4.625% - 03/2029	Automobile et pièces détachées	1.58%	USA
MONGODB - 0.25% - 01/2026	Technologie	1.56%	USA
DATADOG - 0.125% - 06/2025	Technologie	1.55%	USA
LI AUTO INC - 0.25% - 05/2028	Automobile et pièces détachées	1.51%	CYM
BENTLEY SYSTEMS INC - 0.375% - 01/2027	Technologie	1.42%	USA
Pondération totale des 15 premières lignes par rapport à l'actif net du fonds		25.8%	



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

#### ● Dans quels secteurs économiques ont été réalisés les investissements ?

	% d'actifs sous gestion
Technologie	12.3%
Santé	4.8%
Industrie	4.4%

## Indications complémentaires (non auditées)

Consommation discréSSIONnaire	3.7%
Services aux collectivités	3.2%
Télécommunications	1.7%
Biens de consommation de base	1.4%
Énergie	1.0%
Total	32.5% de l'actif net du fonds

Classification « Industry Classification Benchmark » (ICB) - 11 secteurs d'activité

Aux fins d'observer la taxinomie de l'UE, les critères applicables au gaz fossile incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035.

Pour l'énergie nucléaire, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

Les activités alignées sur la taxinomie sont exprimées en pourcentage : **- du chiffre d'affaires**, pour refléter le caractère écologique actuel des sociétés bénéficiaires des investissements ; **- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires des investissements, ce qui est pertinent pour une transition vers une économie verte ; et



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

- *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

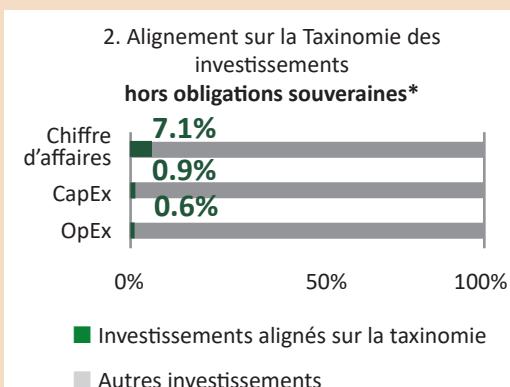
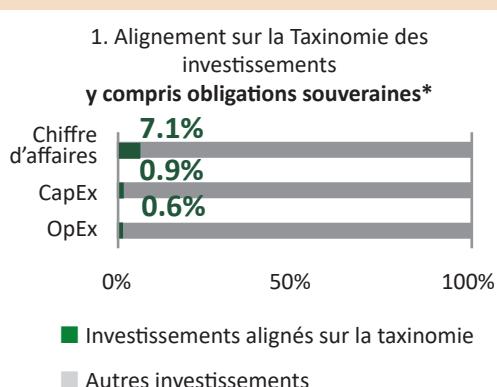
Non

Les données relatives à l'implication dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie sont déterminées en tenant compte uniquement des données publiées par les entreprises.

Les données concernant l'implication des entreprises dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie ne sont pas encore disponibles.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines. Le chiffre d'affaires est estimé par MSCI ESG Research conformément à la méthodologie décrite ci-dessous. Les données de CapEx et OpEx ne prennent en compte que les données publiées par les entreprises.

**- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires des investissements.**

#### Alignement sur la taxinomie européenne

L'alignement sur la taxinomie européenne est estimé par MSCI ESG Research, à partir du pourcentage maximal des ventes d'une entreprise découlant de produits et services répondant à des objectifs environnementaux, sur la base du cadre MSCI Sustainable Impact Metrics.

Le pourcentage des ventes générées par les produits et services qui répondent aux objectifs environnementaux est réduit à 0 pour les entreprises qui ne respectent pas les critères de la taxinomie européenne consistant à « ne pas causer de préjudice important » et à adopter des « garanties sociales minimales ».

Le même principe s'applique aux entreprises dont le chiffre d'affaires découle à hauteur de 5% ou plus de la fourniture, distribution ou vente au détail de produits issus du tabac, et aux entreprises impliquées dans les armes controversées.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● *Quelle était la part d'investissements dans les activités transitoires et habilitantes ?*

Le fonds ne dispose pas d'une proportion minimale d'investissements dans des activités transitoires ou habilitantes.

#### ● *Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?*

	30/06/23	30/06/22
Alignement sur la taxinomie européenne	% des actifs sous gestion	% des actifs sous gestion
Amundi Funds Montpensier Global Convertible Bonds	9.5%	0.0%

Le pourcentage indiqué ci-dessus représente la contribution du portefeuille à l'alignement sur la taxinomie européenne (sur la base du chiffre d'affaires) de tous les investissements durables, que leur objectif soit environnemental ou social.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

À la date du présent rapport, 7.1% de l'actif net étaient investis dans des investissements durables ayant un objectif environnemental, tandis que 0.0% n'étaient pas alignés sur la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

À la date du présent rapport, 25.4% de l'actif net étaient investis dans des investissements durables ayant un objectif social.



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

La trésorerie, les équivalents de trésorerie et les fonds ou dérivés de couverture représentent 9.4% de l'actif net du fonds et n'offrent pas de garanties environnementales ou sociales minimales.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

La société de gestion a appliqué la politique décrite dans les informations précontractuelles pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier alinéa du Règlement (UE) 2020/852.

## Indications complémentaires (non auditées)

La politique en matière d'engagement des actionnaires de Montpensier Finance se compose d'une politique de vote et d'une politique d'engagement.

L'exercice de droits de vote est un élément important du dialogue avec les émetteurs. Il encourage les bonnes pratiques de gouvernance et promeut l'éthique professionnelle.

Montpensier Finance considère que l'exercice des droits de vote fait partie intégrante du processus de gestion des investissements et qu'il doit être effectué dans l'intérêt de ses clients. La politique en matière de droits de vote de Montpensier Finance vise la promotion de la valorisation à long terme de ses investissements dans le fonds.

Pour exercer les droits de vote attachés aux titres détenus par le fonds, les gestionnaires du fonds se réfèrent aux principes concernant les recommandations de gouvernance d'entreprise publiées par ISS Governance dans sa Politique de durabilité. ISS couvre toutes les entreprises détenues dans les portefeuilles des fonds gérés par Montpensier Finance.

Les réglementations en matière de gouvernance exigent aux gestionnaires de portefeuille d'exercer leurs fonctions de manière indépendante, en particulier concernant les émetteurs, et dans le strict intérêt des porteurs de parts ou actionnaires. Les gestionnaires de portefeuille sont particulièrement attentifs aux décisions susceptibles de nuire aux intérêts des porteurs de parts ou actionnaires.

La politique complète en matière de vote ainsi que le dernier rapport sur l'exercice des droits de vote sont disponibles sur notre site Web.

Montpensier Finance complète sa politique de vote par une politique d'engagement.

Les équipes de gestion du fonds sont encouragées à soulever toute question qui se pose auprès des entreprises au cours des réunions, en particulier lorsque les problèmes en matière d'ESG ne sont pas suffisamment pris en compte, afin d'encourager ces entreprises à améliorer leurs pratiques concernant les questions environnementales, sociales et de gouvernance, qui constituent toutes des facteurs de croissance durable.

Les gestionnaires du fonds, assistés par les analystes ISR, établiront une entente positive et constructive à moyen et long termes avec les entreprises détenues dans le portefeuille.

Cette entente comporte de multiples facettes :

- ✓ Contacts avec l'entreprise
- ✓ Communication des intentions de vote des gestionnaires du fonds à la société avant l'assemblée générale

Outre les initiatives d'engagement directes que nous menons généralement avec les petites et moyennes entreprises, Montpensier Finance participe également à des actions d'engagement par groupe mises en œuvre par ISS dans le cadre de son programme ISS ESG spécialement pour les grandes entreprises.

Ce dialogue est mis en place avec plusieurs objectifs :

- ✓ Encourager les entreprises à mettre en place un engagement ESG
- ✓ Encourager les entreprises à communiquer sur leurs pratiques ESG

La politique complète en matière d'engagement ainsi que le dernier rapport sur l'engagement sont disponibles sur notre site Web.



## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Le fonds n'utilise pas d'indice de référence durable. Sa performance en matière de durabilité est comparée à celle de son indice de référence : Refinitiv Global Conv Focus EUR

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

N/A

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

N/A

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

N/A

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Voir plus haut la comparaison entre les indicateurs de performance du fonds et de son indice de référence et les indicateurs de durabilité.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
EURO AGGREGATE BOND

Identifiant d'entité juridique :  
529900DJK6EP37QSNF19

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **41.38%** investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **5% JP MORGAN EMBI GLOBAL + 85% BLOOMBERG EURO AGGREGATE (E) + 10% ICE BOFA GLOBAL HIGH YIELD INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.15 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.93 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● ... et par rapport aux périodes précédentes ?

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être

considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et

## Indications complémentaires (non auditées)

- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

### - *Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :*

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).

## Indications complémentaires (non auditées)

- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

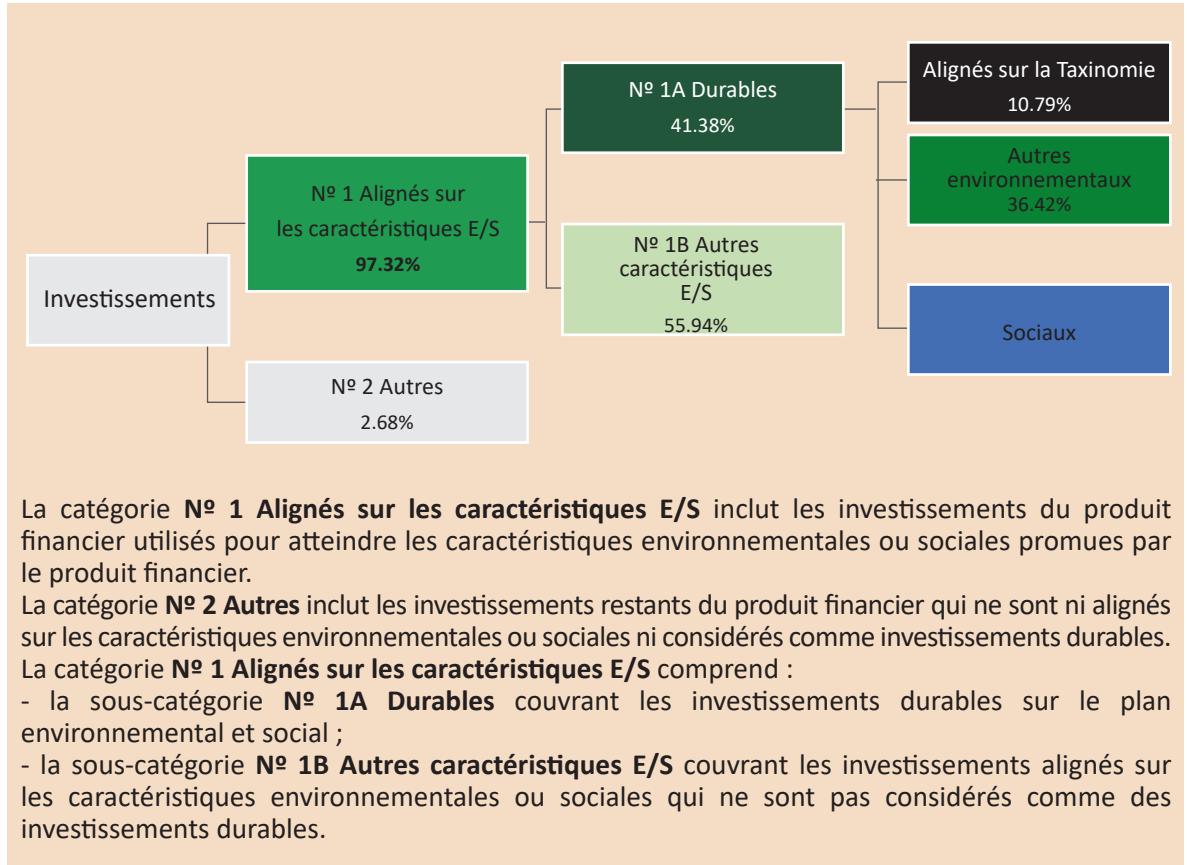
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
OAT 1.25% 25/05/2036	VALEURS DU TRÉSOR	1.79%	FRA
SPAIN 5.15% 10/28	VALEURS DU TRÉSOR	1.64%	ESP
EIB 2.75% 07/28 EARN	TITRES SUPRANATIONAUX	1.64%	SUP
GGB 3.875% 06/28	VALEURS DU TRÉSOR	1.63%	GRC
DBR 0.25% 2/27	VALEURS DU TRÉSOR	1.61%	DEU
NEDERLD % 07/31	VALEURS DU TRÉSOR	1.57%	NLD
EFSF 3% 12/28	TITRES SUPRANATIONAUX	1.10%	SUP
FINLAND 1.5% 09/32	VALEURS DU TRÉSOR	1.08%	FIN
BTPS 0.25% 03/28 7Y	VALEURS DU TRÉSOR	1.00%	ITA
EIB 1% 3/31	TITRES SUPRANATIONAUX	0.95%	SUP
CFF 3.375% 09/31 EMTN	Actifs liés à des créances hypothécaires	0.95%	ESP
NEDERLD 0.5% 07/32	VALEURS DU TRÉSOR	0.92%	NLD
SPAIN 3.9% 07/39	VALEURS DU TRÉSOR	0.89%	ESP
A-F ABSOLUTE RETURN FOREX-I EUR	Fonds communs de placement	0.89%	LUX
KFW 3.125% 06/30 EMTN	ORGANISMES GOUVERNEMENTAUX	0.89%	DEU



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>VALEURS DU TRÉSOR</i>	<i>29.45%</i>
<i>Finance</i>	<i>16.08%</i>
<i>TITRES SUPRANATIONAUX</i>	<i>11.65%</i>
<i>ORGANISMES GOUVERNEMENTAUX</i>	<i>8.96%</i>
<i>Actifs liés à des créances hypothécaires</i>	<i>8.00%</i>
<i>Fonds communs de placement</i>	<i>4.95%</i>

## Indications complémentaires (non auditées)

<i>Consommation discrétionnaire</i>	4.28%
<i>Industrie</i>	3.79%
<i>Services de communication</i>	2.87%
<i>Services aux collectivités</i>	2.80%
<i>AUTORITÉS LOCALES</i>	1.85%
<i>TITRES SOUVERAINS</i>	1.65%
<i>Biens de consommation de base</i>	1.55%
<i>Énergie</i>	1.17%
<i>Immobilier</i>	1.07%
<i>Technologies de l'information</i>	0.11%
<i>Forex</i>	-0.01%
<i>Autres</i>	-1.32%
<i>Liquidités</i>	1.09%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 10.79% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

## Indications complémentaires (non auditées)

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

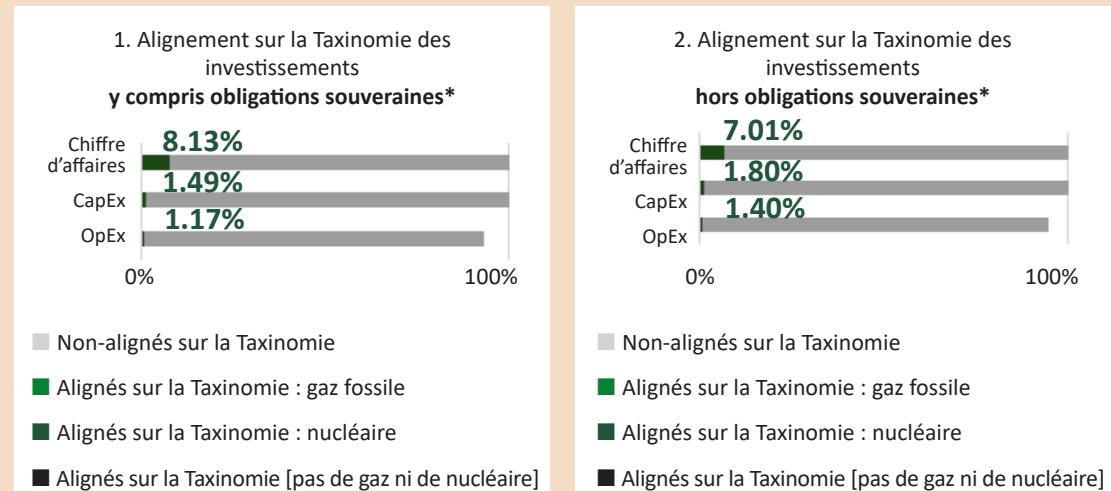
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

- **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.03%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas

encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **36.42%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
EURO CORPORATE BOND

Identifiant d'entité juridique :  
EJCJD2QBJY0UVP7HMP10

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **61.34%** investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG EURO AGGREGATE CORPORATE (E)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.83 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.55 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs

## Indications complémentaires (non auditées)

environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

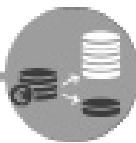
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des

## Indications complémentaires (non auditées)

activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

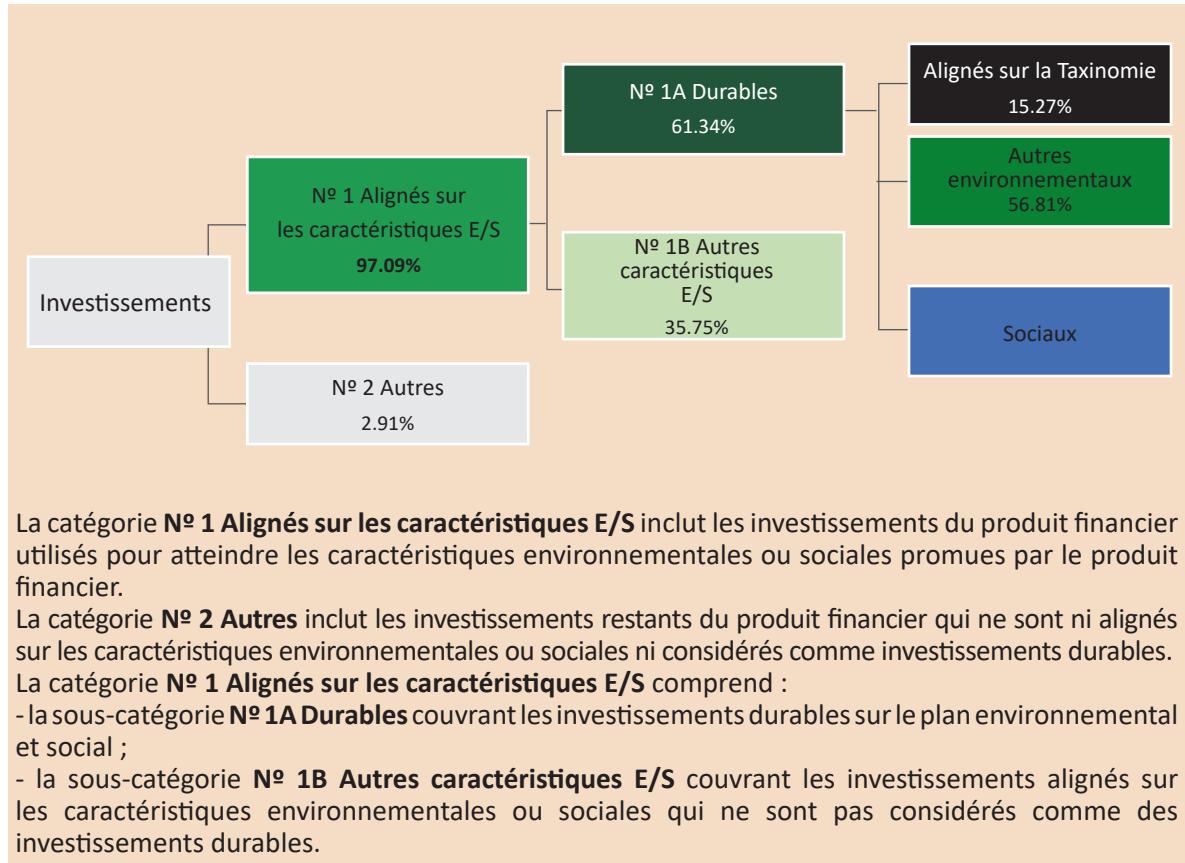
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
BTF 20/09/2023	Valeurs du Trésor	5.03%	FRA
AMUNDI EURO LIQ SHORT TERM SRI - Z	Fonds communs de placement	1.65%	FRA
AMUNDI FRN CREDIT EURO VALUE FACTOR C	Fonds communs de placement	1.05%	FRA
A-F EURO SUB BOND ESG-Z EUR	Fonds communs de placement	1.03%	LUX
A-F EURO CORP SHRT TERM BD-OR EUR	Fonds communs de placement	0.99%	LUX
ULFP VAR PERP	Immobilier	0.97%	FRA
AM FD NET ZERO AMB GBL CORP BD Z EUR HGD	Fonds communs de placement	0.79%	LUX
CABKSM VAR 05/34 EMTN	Finance	0.78%	ESP
BBVASM VAR PERP	Finance	0.75%	ESP
DGELN 3.5% 06/25 EMTN	Biens de consommation de base	0.75%	GBR
ABANCA VAR 05/26 EMTN	Finance	0.65%	ESP
BAC 4.134% 06/28 EMTN	Finance	0.59%	USA
AF - ABS RET GL OPP BD DYNAMIC - Z EUR H	Fonds communs de placement	0.57%	LUX
BBVASM VAR 09/33 GMTN	Finance	0.57%	ESP
AMUNDI RESP INVEST - EUR HG YLD SRI - I	Fonds communs de placement	0.56%	FRA



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	44.80%
<i>Industrie</i>	10.09%
<i>Services aux collectivités</i>	9.49%
<i>Fonds communs de placement</i>	8.53%
<i>Services de communication</i>	7.09%
<i>Consommation discrétionnaire</i>	6.85%

## Indications complémentaires (non auditées)

<i>Valeurs du Trésor</i>	5.03%
<i>Biens de consommation de base</i>	3.15%
<i>Immobilier</i>	3.00%
<i>Énergie</i>	2.02%
<i>Technologies de l'information</i>	0.81%
<i>Forex</i>	0.08%
<i>Autres</i>	-0.20%
<i>Liquidités</i>	-0.73%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;  
**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 15.27% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

Oui :

Dans le gaz fossile

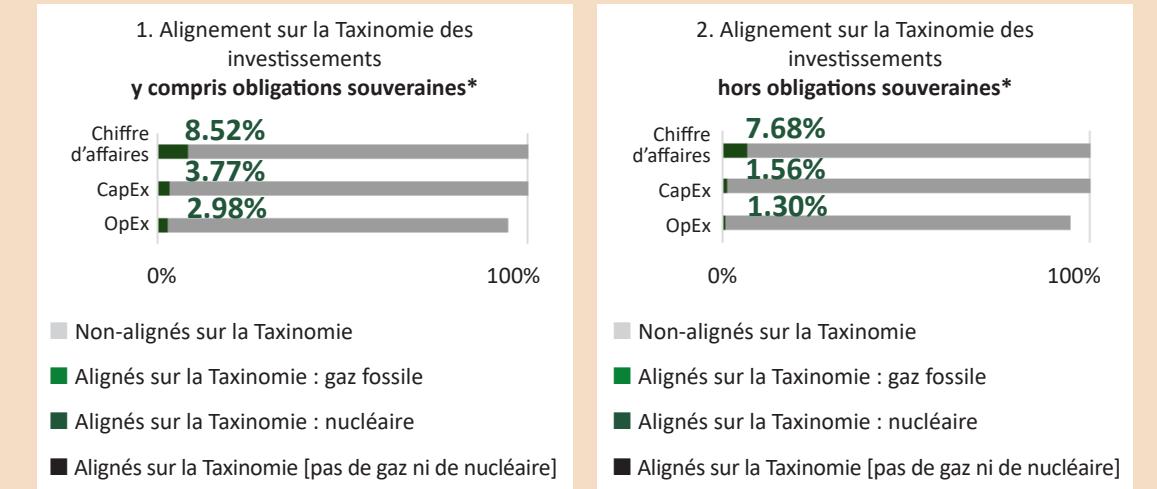
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.14%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **56.81%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



#### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS STRATEGIC BOND

Identifiant d'entité juridique :  
5493009E9QZ9NKKEW632

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' 25.60% investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.20 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être

## Indications complémentaires (non auditées)

considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

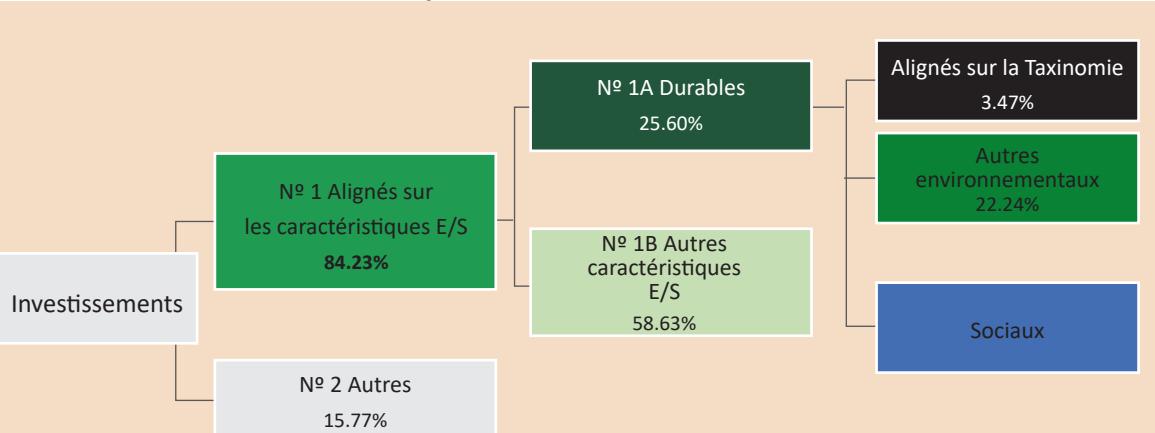
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AMU PLAN-EM GR ONE-SEN USDC	Fonds communs de placement	2.86%	LUX
AIF - EMG MKT SOVEREIGN BD - S	Fonds communs de placement	2.09%	LUX
A-F EMERGING MKT CORP H-Y BD-Z EUR	Fonds communs de placement	1.65%	LUX
MAERSK 1.75% 03/26 EMTN	Industrie	1.29%	DNK
MEXICO 1.35% 09/27	TITRES SOUVERAINS	1.20%	MEX
CHILE 1.625% 30/01/25 EUR	TITRES SOUVERAINS	1.19%	CHL
BKNYML FRN 12/50 CV	Finance	1.18%	LUX
REPSM VAR PERP	Énergie	1.11%	ESP
WOMCHI 4.7% 01/28 REGS	Services de communication	1.10%	CHL
LITHUN 2.125% 06/32 EMTN	VALEURS DU TRÉSOR	1.08%	LTU
LITHUN 2.125% 10/26	VALEURS DU TRÉSOR	1.06%	LTU
YPFDAR 7% 12/47 REGS	Énergie	1.05%	ARG
ESTONI 4% 10/32	VALEURS DU TRÉSOR	1.01%	EST
MONTE VAR 01/28 EMTN	Finance	0.98%	ITA
EUROB VAR 05/27 EMTN	Finance	0.96%	GRC



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	29.06%
<i>Industrie</i>	15.70%
<i>Services de communication</i>	8.17%

## Indications complémentaires (non auditées)

<i>Énergie</i>	7.26%
<i>TITRES SOUVERAINS</i>	7.25%
<i>Fonds communs de placement</i>	6.77%
<i>Consommation discrétionnaire</i>	6.18%
<i>VALEURS DU TRÉSOR</i>	6.07%
<i>Technologies de l'information</i>	3.07%
<i>Services aux collectivités</i>	2.89%
<i>Biens de consommation de base</i>	2.56%
<i>Immobilier</i>	0.60%
<i>Forex</i>	0.39%
<i>Actifs liés à des créances hypothécaires</i>	0.22%
<i>Autres</i>	0.16%
<i>AUTORITÉS_LOCALES</i>	0.00%
<i>Liquidités</i>	3.21%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.47% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?*

Oui :

### Dans le gaz fossile

## Dans l'énergie nucléaire

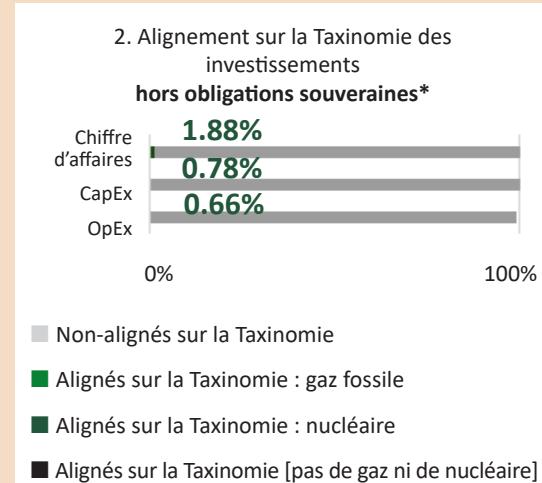
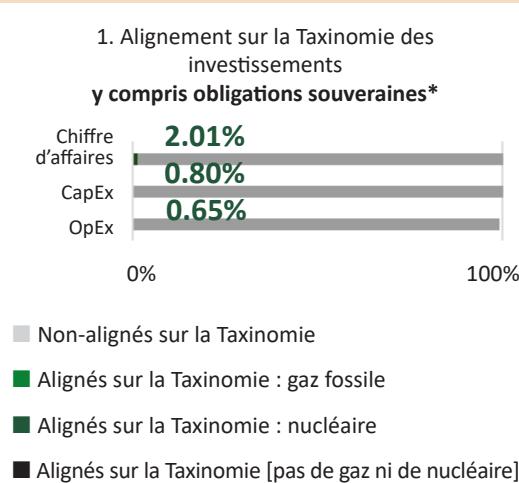
X

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

- Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.09%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

**Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.**

- **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **22.24%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### **Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période



#### **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS EURO HIGH YIELD BOND

Identifiant d'entité juridique : E1BBUNTIB1P10L18SD26

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **36.89%** investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA BB-B EUROPEAN CURRENCY HIGH YIELD CONSTRAINED INDEX HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.28 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.16 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs

## Indications complémentaires (non auditées)

environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

## Indications complémentaires (non auditées)

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

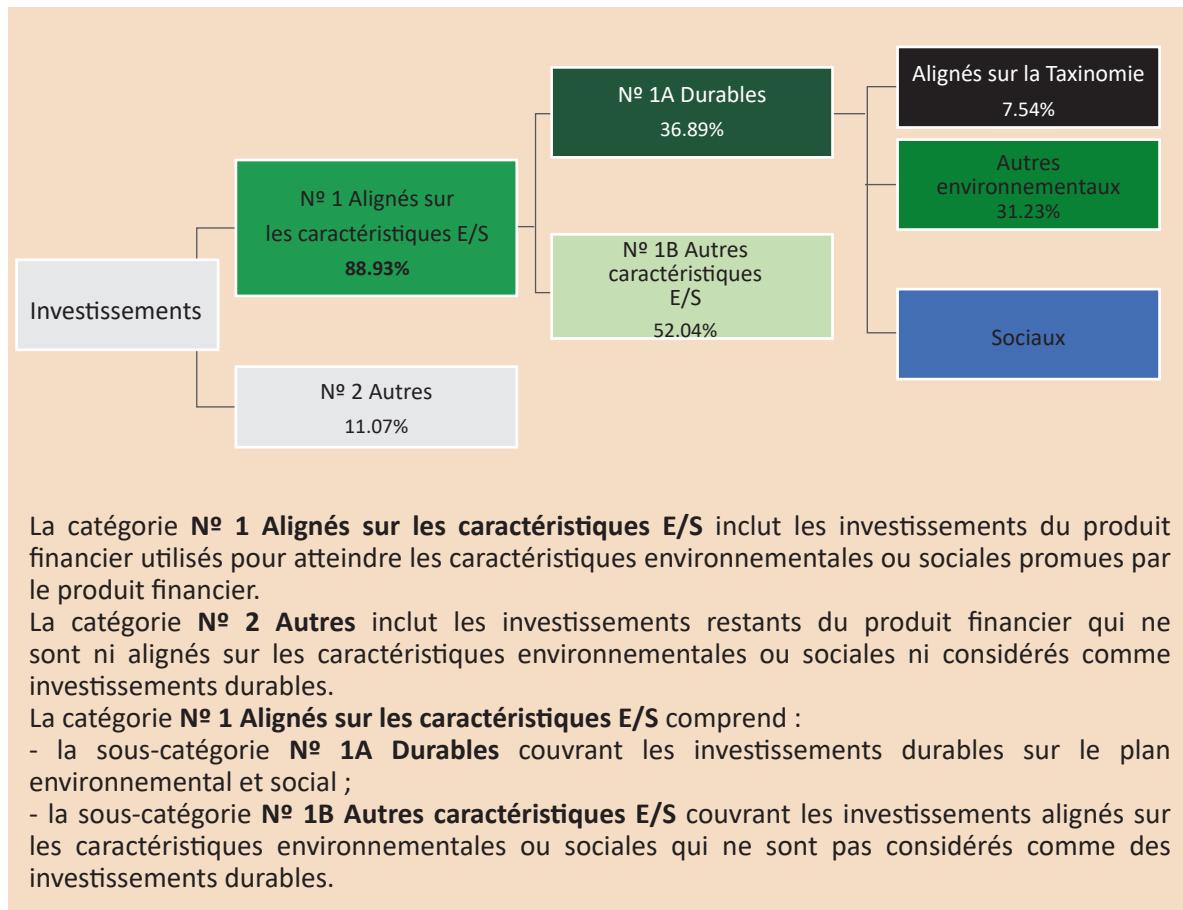
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AMUNDI EURO LIQUIDITY SRI - Z (C)	Fonds communs de placement	3.10%	FRA
VMED 4.875% 07/28 REGS	Services de communication	1.60%	GBR
EDF VAR PERP EMTN	Services aux collectivités	1.43%	FRA
TELEFO VAR PERP .	Services de communication	1.43%	ESP
IQV 2.25% 01/28 REGS	Biens de consommation de base	1.40%	USA
BAMIIM VAR 01/31 EMTN	Finance	1.35%	ITA
LORCAT 4% 09/27 REGS	Services de communication	1.31%	ESP
EDF VAR PERP EMTN	Services aux collectivités	1.27%	FRA
TEVA 3.75% 05/27	Biens de consommation de base	1.22%	ISR
AMUNDI EURO LIQ SHORT TERM SRI - Z	Fonds communs de placement	1.15%	FRA
BFT AUREUS ISR - Z (C)	Fonds communs de placement	1.11%	FRA
F 4.867% 08/27	Consommation discrétionnaire	0.97%	USA
OGN 2.875% 04/28 REGS	Biens de consommation de base	0.95%	USA
NEXIIM 2.125% 04/29	Technologies de l'information	0.94%	ITA
ALPHA VAR 06/29 EMTN	Finance	0.93%	GRC



### Quelle était la proportion d'investissements liés à la durabilité ?

- Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	19.37%
<i>Services de communication</i>	17.01%
<i>Consommation discrétionnaire</i>	16.51%
<i>Industrie</i>	16.31%
<i>Biens de consommation de base</i>	13.79%
<i>Services aux collectivités</i>	6.37%

<i>Fonds communs de placement</i>	6.28%
<i>Technologies de l'information</i>	2.58%
<i>Énergie</i>	2.54%
<i>Immobilier</i>	0.20%
<i>Forex</i>	-0.03%
<i>Autres</i>	-0.61%
<i>Liquidités</i>	-0.64%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



#### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 7.54% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

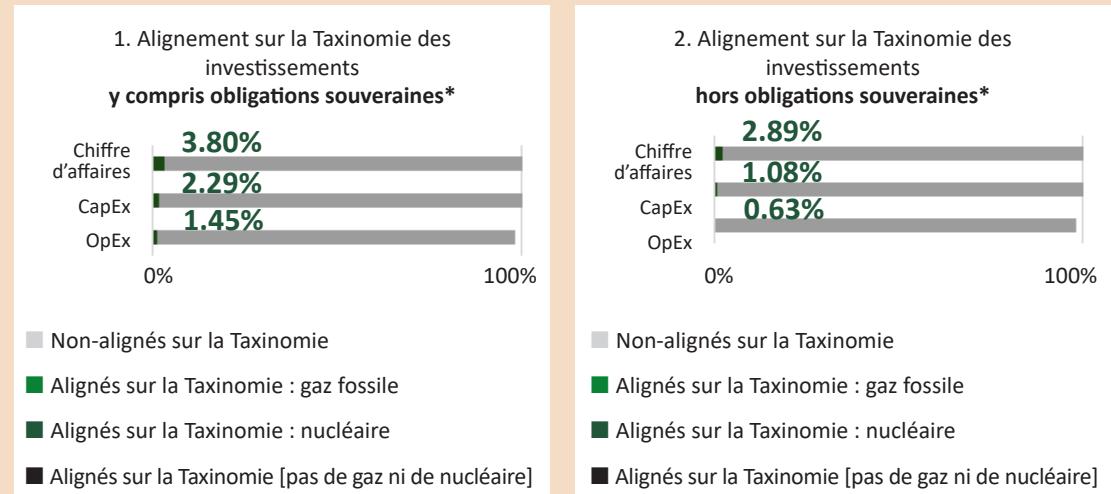
Dans le gaz fossile     Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.09%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **31.23%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte**

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
EURO HIGH YIELD SHORT TERM BOND

Identifiant d'entité juridique :  
529900Q3IK91XCA88E07

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **39.25%** investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA Q759 CUSTOM INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.34 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.04 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● ... et par rapport aux périodes précédentes ?

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à

## Indications complémentaires (non auditées)

G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives

## Indications complémentaires (non auditées)

spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

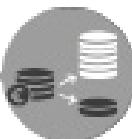
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

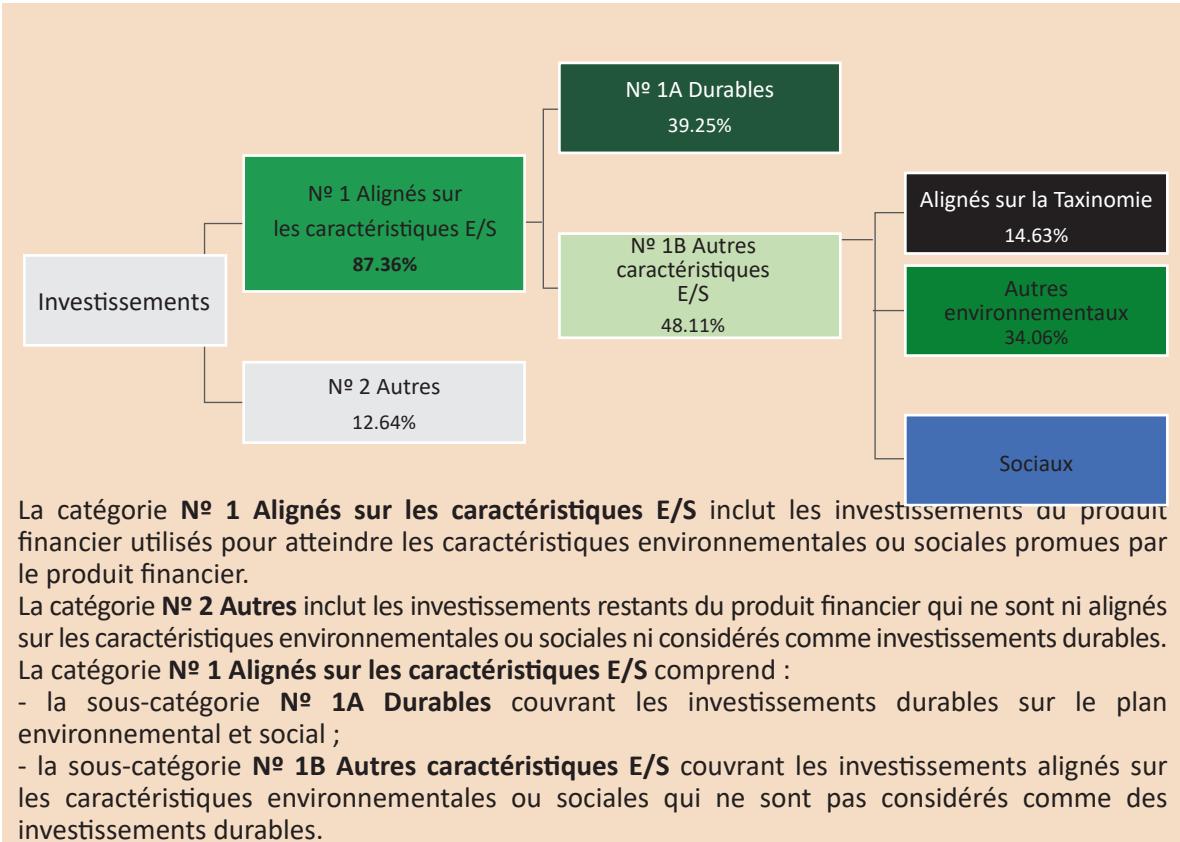
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : **du 01/07/2022 au 30/06/2023**

Principaux investissements	Secteur	% des actifs	Pays
AMUNDI EURO LIQUIDITY-RATED SRI - Z (C)	Fonds communs de placement	3.36%	FRA
LHAGR 3% 05/26 EMTN	Industrie	2.48%	DEU
BAYNGR VAR 7/74(3.75%)	Biens de consommation de base	1.90%	DEU
ILDFP 2.375% 06/26	Services de communication	1.81%	FRA
ABESM VAR PERP	Industrie	1.63%	ESP
TKAGR 2.875% 02/24 EMTN	Industrie	1.59%	DEU
EDF VAR PERP(5%)	Services aux collectivités	1.58%	FRA
RENAUL 2.375% 05/26 EMTN	Consommation discrétionnaire	1.51%	FRA
PPFTEL 2.125% 01/25 EMTN	Services de communication	1.50%	NLD
TITIM 2.75% 04/25 EMTN	Services de communication	1.47%	ITA
EDF VAR PERP (5.375%)	Services aux collectivités	1.47%	FRA
BANIJA 3.5% 03/25 REGS	Services de communication	1.45%	FRA
F 3.25% 09/25 EMTN	Consommation discrétionnaire	1.45%	USA
TELEFO VAR PERP	Services de communication	1.41%	ESP
SNFF 2% 02/26 REGS	Industrie	1.37%	FRA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Industrie	24.86%
Consommation discrétionnaire	24.15%
Services de communication	17.93%
Biens de consommation de base	11.55%
Services aux collectivités	6.92%

<i>Fonds communs de placement</i>	5.61%
<i>Finance</i>	5.30%
<i>Technologies de l'information</i>	2.26%
<i>Énergie</i>	1.53%
<i>Forex</i>	-0.02%
<i>Autres</i>	-0.24%
<i>Liquidités</i>	0.15%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 14.63% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

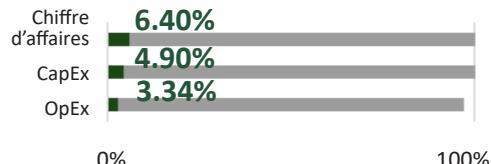
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

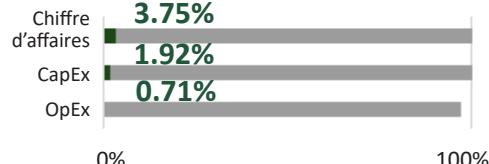
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **34.06%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS GLOBAL SUBORDINATED BOND

Identifiant d'entité juridique :  
549300YM7XSURJOGN349

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

- Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_
- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
  - dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

- Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **49.98%** investissements durables
- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
  - ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
  - ayant un objectif social

- Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

- Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **30% ICE BOFA CONTINGENT CAPITAL HEDGED INDEX + 15% ICE BOFA PERPETUAL PREFERRED SECURITIES HEDGED INDEX + 37.5% ICE BOFA GLOBAL HYBRID NONFINANCIAL CORPORATE HEDGED INDEX + 17.5% ICE BOFA GLOBAL HYBRID NONFINANCIAL HIGH YIELD HEDGED INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

## Indications complémentaires (non auditées)

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.51 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.50 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

## Indications complémentaires (non auditées)

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et

## Indications complémentaires (non auditées)

- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

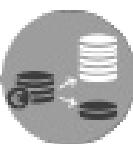
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs

## Indications complémentaires (non auditées)

ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

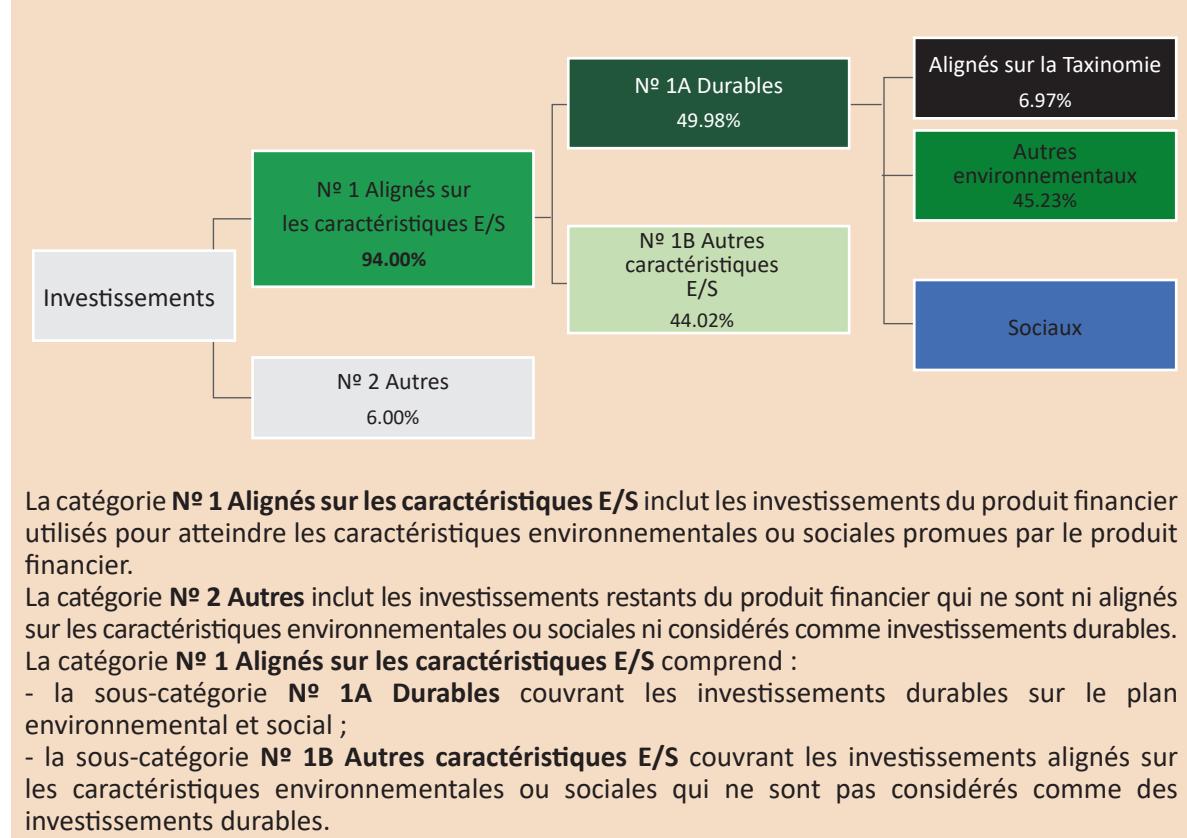
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
SANTAN VAR PERP	Finance	3.60%	ESP
LIBMUT VAR 05/59 REGS	Finance	2.60%	USA
WNTRDE VAR PERP NC8	Énergie	2.49%	DEU
BCPPL VAR PERP	Finance	2.34%	PRT
CABKSM VAR PERP .	Finance	2.10%	ESP
RABOBK VAR PERP	Finance	2.09%	NLD
BAYNGR VAR 11/79	Biens de consommation de base	1.72%	DEU
HEIBOS VAR PERP EMTN	Finance	1.61%	SWE
UCGIM VAR 01/32	Finance	1.59%	ITA
SSELN VAR PERP	Services aux collectivités	1.58%	GBR
REPSM VAR PERP	Énergie	1.50%	ESP
BBVASM VAR 09/34 REGS	Finance	1.48%	MEX
AQNCC VAR 01/82	Services aux collectivités	1.43%	CAN
SABSM VAR PERP	Finance	1.41%	ESP
ENBCN VAR 03/78	Énergie	1.41%	CAN



**Quelle était la proportion d'investissements liés à la durabilité ?**

## ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	71.17%
<i>Services aux collectivités</i>	8.54%
<i>Énergie</i>	8.41%
<i>Biens de consommation de base</i>	3.01%

<i>Industrie</i>	1.43%
<i>Consommation discrétionnaire</i>	1.42%
<i>Fonds communs de placement</i>	1.11%
<i>Services de communication</i>	1.06%
<i>Immobilier</i>	0.55%
<i>Forex</i>	0.17%
<i>Liquidités</i>	2.82%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
 - du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
 - des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 6.97% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

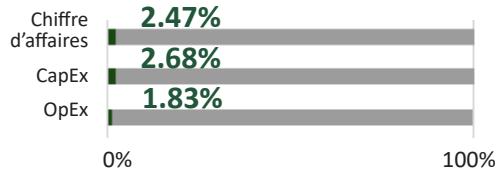
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

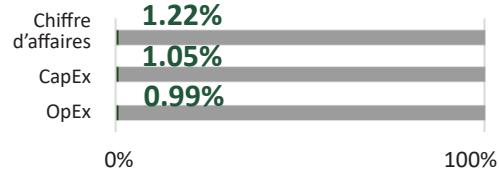
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **45.23%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte**

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
PIONEER GLOBAL HIGH YIELD BOND

Identifiant d'entité juridique :  
5493001ZUQBYXT5ICJ95

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **16.57%** investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG GLOBAL HIGH YIELD**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.09 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.24 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs

environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

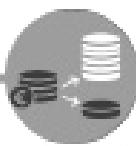
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer

## Indications complémentaires (non auditées)

un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

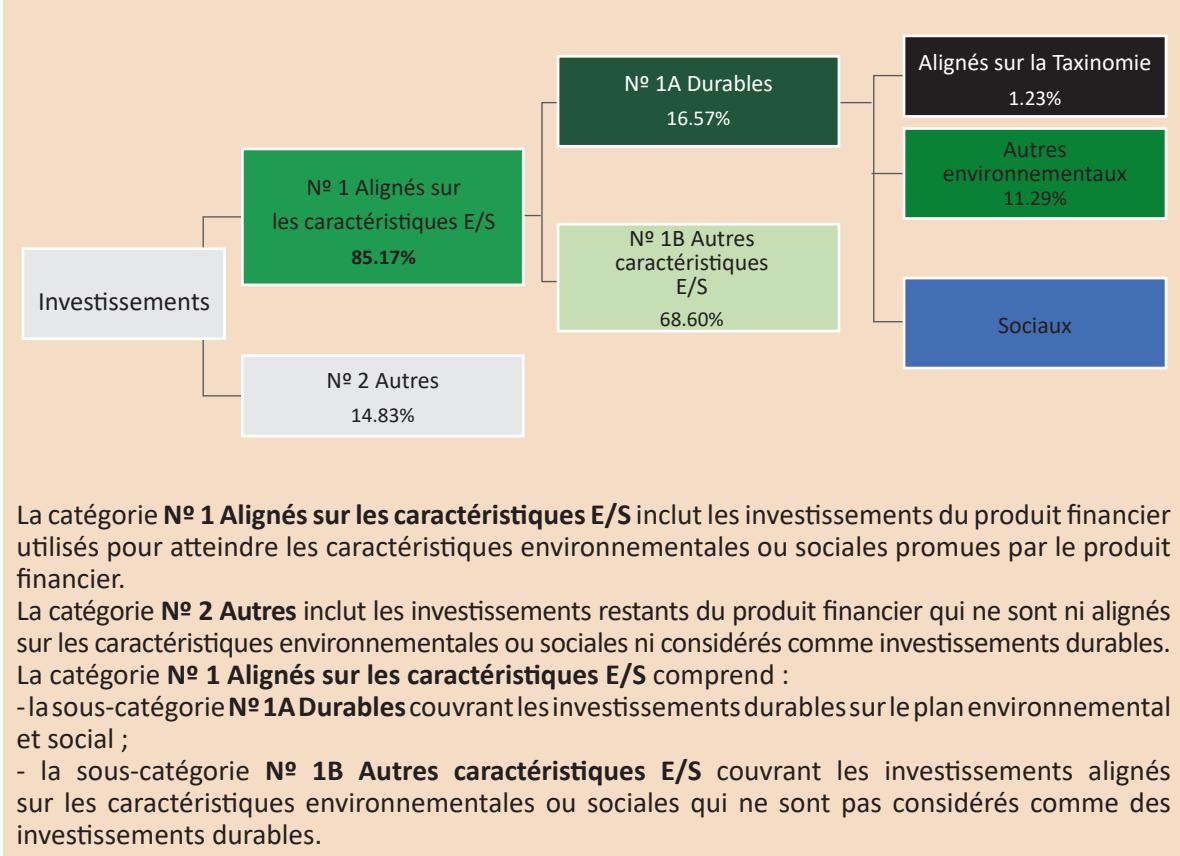
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
ABRAGF 11.5 03/02/28 144A	Industrie	2.10%	COL
A-F PIO GL HI YI ESG IMPR BD Z USD	Fonds communs de placement	1.81%	LUX
AVIASG 7.875% 12/24 144A	Industrie	1.40%	CYP
ENOGLN 6.5% 04/27 144A	Énergie	1.30%	EGY
GALCLD FRN 09/24 144A	Finance	1.17%	CYM
FONFP 7.75% 03/28 REGS	Consommation discrétionnaire	1.10%	FRA
AEROMX 8.5% 03/27 144A	Industrie	1.02%	MEX
F 4.125% 08/27	Consommation discrétionnaire	1.02%	USA
FRICON 7.7% 07/28 144A	Biens de consommation de base	1.01%	PRY
MHED 8% 08/29 144A	Services de communication	0.94%	USA
YPFDAR 6.95% 07/27 144A	Énergie	0.94%	ARG
MATV 6.875% 10/26 144A	Industrie	0.93%	USA
TURKEY 9.125% 07/30	TITRES SOUVERAINS	0.90%	TUR
PSLOGI 7.875% 10/29 144A	Industrie	0.89%	USA
TRN 7.75% 07/28 144A	Industrie	0.87%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Industrie	25.96%
Consommation discrétionnaire	16.20%
Énergie	13.15%
Finance	10.32%
Biens de consommation de base	8.75%

## Indications complémentaires (non auditées)

<i>Services de communication</i>	7.44%
<i>Services aux collectivités</i>	4.19%
<i>Technologies de l'information</i>	3.75%
<i>Fonds communs de placement</i>	1.81%
<i>TITRES SOUVERAINS</i>	1.78%
<i>VALEURS DU TRÉSOR</i>	1.78%
<i>Immobilier</i>	1.19%
<i>AUTORITÉS LOCALES</i>	0.67%
<i>Santé</i>	0.59%
<i>Forex</i>	0.12%
<i>Multirisque</i>	0.02%
<i>Matériaux</i>	0.00%
<i>Autres</i>	-0.03%
<i>Liquidités</i>	2.31%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.23% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

## Indications complémentaires (non auditées)

activités vertes  
des sociétés  
bénéficiaires  
d'investissements ;

- des dépenses  
d'investissement  
(CapEx) pour  
montrer les  
investissements  
verts réalisés  
par les sociétés  
bénéficiaires  
d'investissements,  
pour une transition  
vers une économie  
verte, par exemple ;  
et

- des dépenses  
d'exploitation  
(OpEx) pour  
réfléter les activités  
opérationnelles  
vertes des sociétés  
bénéficiaires  
d'investissements.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

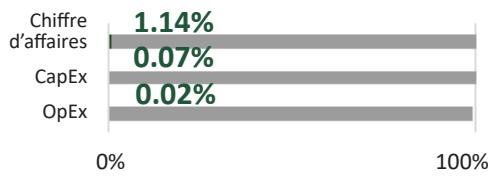
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

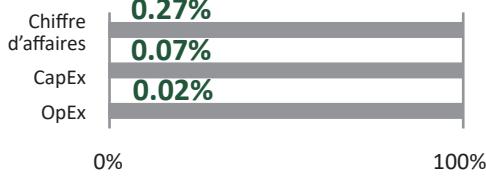
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**

### 1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



### 2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

- **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires sont** des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **11.29%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS PIONEER  
GLOBAL HIGH YIELD ESG IMPROVERS BOND

**Identifiant d'entité juridique :**  
213800O2125EN6NGE460

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.



## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **29.86%** investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables

### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA GLOBAL HIGH YIELD INDEX HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Indications complémentaires (non auditées)

Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - Exclusions légales sur les armes controversées
  - Entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles
  - Exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr))
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

Le gestionnaire des investissements a concentré le processus de placement sur les entreprises/secteurs/pays ayant suivi une trajectoire positive en termes de critères ESG au sein de leur activité, ou prévoyant de suivre une telle trajectoire. Le gestionnaire des investissements a identifié des opportunités de placement alignées sur l'objectif de génération d'alpha en se concentrant en particulier sur l'inclusion des entreprises/secteurs/pays qui seront de solides gagnants en termes de critères ESG à l'avenir, qui présentent (ou présenteront) une amélioration favorable du profil ESG, tout en investissant également dans des entreprises/secteurs/pays qui sont actuellement des références en matière d'ESG.

Par ailleurs, le Compartiment a obtenu pour son portefeuille une note ESG qui est supérieure à celle de l'Indice de référence. Le Compartiment a été comparé à la note ESG de son Indice de référence après avoir exclu dudit Indice de référence 20% des titres présentant les notes ESG les plus faibles.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.29 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.29 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

## Indications complémentaires (non auditées)

Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● ... et par rapport aux périodes précédentes ?

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
 correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour

## Indications complémentaires (non auditées)

des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*

### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?



Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



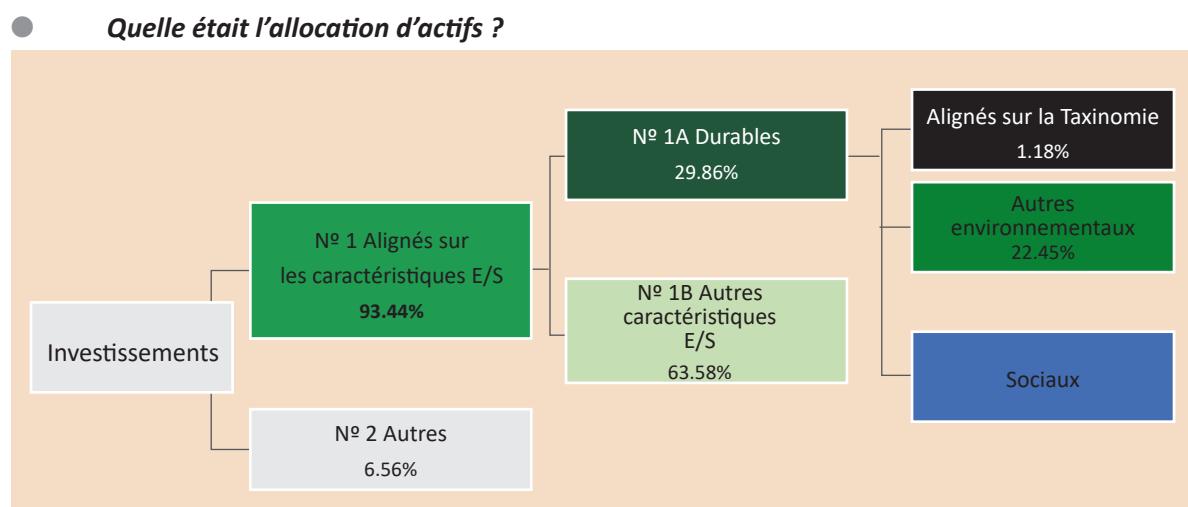
## Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
TBIP USA 25/07/23	Valeurs du Trésor	3.25%	USA
HASI 3.375% 06/26 144A	Immobilier	1.67%	USA
AY 4.125% 06/28 144A	Services aux collectivités	1.66%	ESP
WIN 7.75% 08/28 144A	Services de communication	1.66%	USA
NEXIIM 2.125% 04/29	Technologies de l'information	1.46%	ITA
OMI 6.625% 04/30 144A	Biens de consommation de base	1.44%	USA
F 4.125% 08/27	Consommation discrétionnaire	1.41%	USA
ABRAGF 11.5 03/02/28 144A	Industrie	1.32%	COL
PRSESE 6.25% 01/28 144A	Consommation discrétionnaire	1.26%	USA
GALCLD FRN 09/24 144A	Finance	1.23%	CYM
UCGIM VAR 06/35 144A	Finance	1.22%	ITA
ENOGLN 6.5% 04/27 144A	Énergie	1.21%	EGY
CRS 6.375% 07/28	Industrie	1.20%	USA
TAPTRA 5.625% 12/24 REGS	Industrie	1.20%	PRT
CHEPDE 7.5% 05/30 144A	Biens de consommation de base	1.17%	DEU



## Quelle était la proportion d'investissements liés à la durabilité ?



**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<b>Secteur</b>	<b>% des actifs</b>
<i>Industrie</i>	24.28%
<i>Consommation discrétionnaire</i>	20.29%
<i>Biens de consommation de base</i>	11.58%
<i>Énergie</i>	10.21%
<i>Services de communication</i>	8.94%
<i>Finance</i>	8.83%
<i>Technologies de l'information</i>	5.22%
<i>Valeurs du Trésor</i>	3.25%
<i>Services aux collectivités</i>	3.00%
<i>Immobilier</i>	2.16%

## Indications complémentaires (non auditées)

<i>ABS</i>	1.17%
<i>Forex</i>	0.47%
<i>Santé</i>	0.05%
<i>Liquidités</i>	0.55%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;  
  
**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
  
**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.18% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- ***Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?***

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

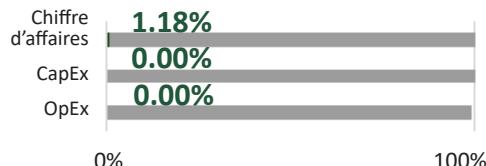
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent**

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **22.45%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS PIONEER US HIGH YIELD BOND

Identifiant d'entité juridique :  
5493003QDKL8L48UQW51

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **13.08%** investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA US HIGH YIELD INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.22 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.38 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● ... et par rapport aux périodes précédentes ?

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs

## Indications complémentaires (non auditées)

importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

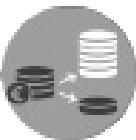
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

## Indications complémentaires (non auditées)

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

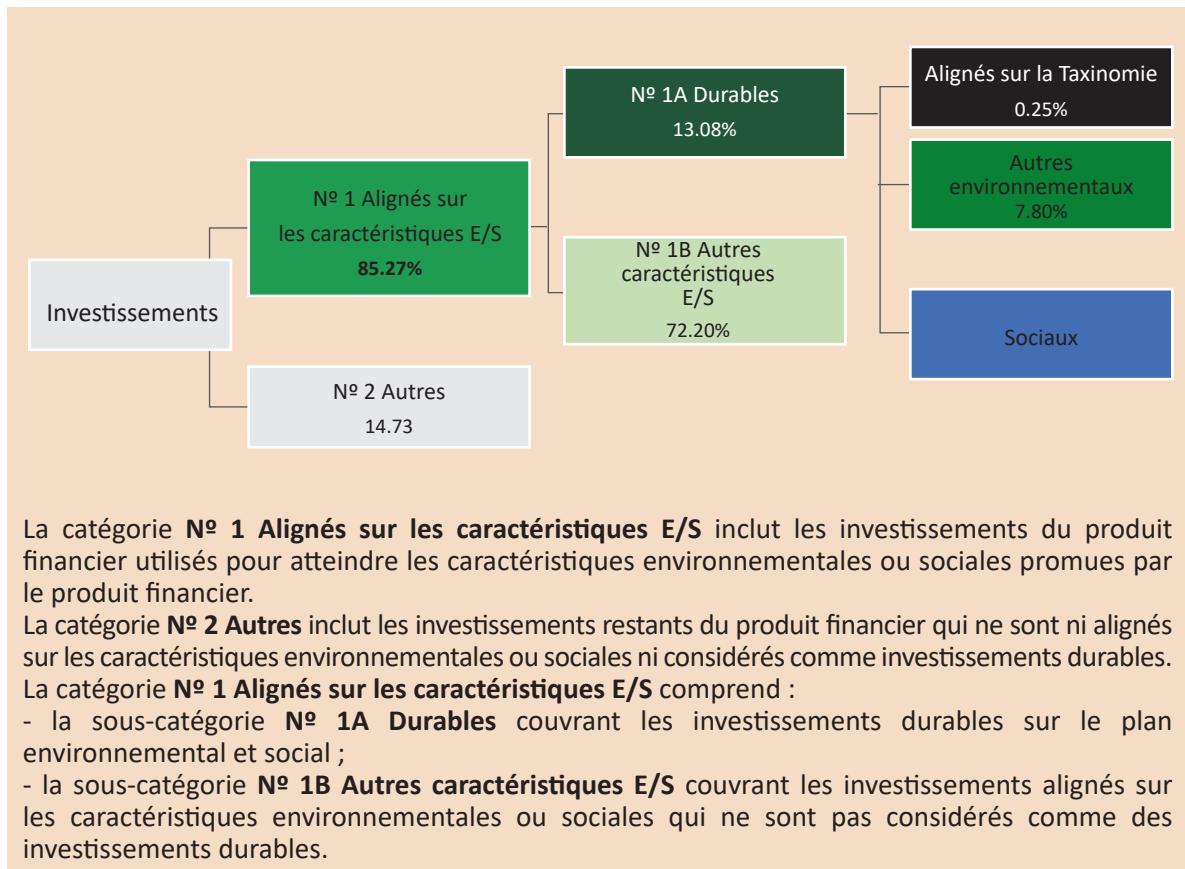
Principaux investissements	Secteur	% des actifs	Pays
BID 7.375% 10/27 144A	Consommation discrétionnaire	1.24%	USA
CHTR 4.75% 02/32 144A	Services de communication	1.17%	USA
DEATIR 8% 02/28 144A	Consommation discrétionnaire	1.09%	USA
SOLEIN 9.75% 11/28 144A	Industrie	1.08%	USA
DKL 6.75% 05/25	Énergie	1.03%	USA
KENGAR 4.875% 09/28 144A	Consommation discrétionnaire	1.03%	USA
F 4% 11/30	Consommation discrétionnaire	1.01%	USA
GALCLD FRN 09/24 144A	Finance	1.00%	CYM
CCO 7.5% 06/29 144A	Services de communication	1.00%	USA
PROFUN 6.375% 06/25 144A	Finance	0.99%	USA
TMS 6.25% 04/29 144A	Industrie	0.99%	USA
HASI 3.375% 06/26 144A	Immobilier	0.99%	USA
WIN 7.75% 08/28 144A	Services de communication	0.96%	USA
FMCN 6.875% 03/26 144A	Industrie	0.95%	ZMB
MAGLLC 4.875% 05/29 144A	Consommation discrétionnaire	0.95%	USA



### Quelle était la proportion d'investissements liés à la durabilité ?

- Quelle était l'allocation d'actifs ?

## Indications complémentaires (non auditées)



### ● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<b>Secteur</b>	<b>% des actifs</b>
<i>Industrie</i>	23.13%
<i>Consommation discrétionnaire</i>	21.29%
<i>Énergie</i>	12.59%
<i>Services de communication</i>	11.01%
<i>Biens de consommation de base</i>	10.45%
<i>Finance</i>	6.01%
<i>Technologies de l'information</i>	3.67%

## Indications complémentaires (non auditées)

<i>Services aux collectivités</i>	3.59%
<i>Immobilier</i>	1.41%
<i>Santé</i>	0.84%
<i>Forex</i>	0.17%
<i>Multirisque</i>	0.05%
<i>Autres</i>	-0.14%
<i>Liquidités</i>	5.93%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.25% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

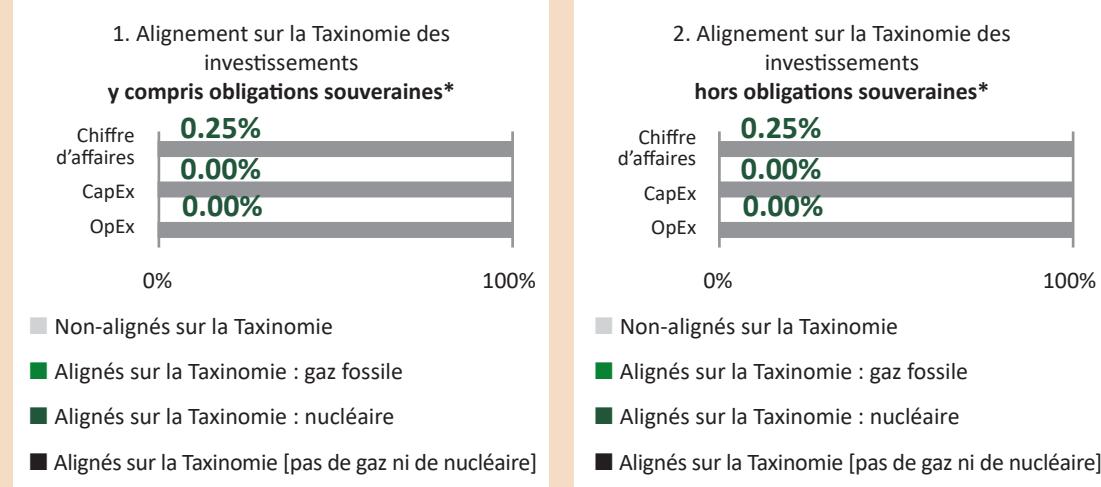
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

 sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **7.80%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
EUROPEAN SUBORDINATED BOND ESG

Identifiant d'entité juridique :  
2221006F1314ERENWD22

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **68.27%** investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG EURO AGGREGATE CORPORATE (E)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.93 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.55 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs

## Indications complémentaires (non auditées)

environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

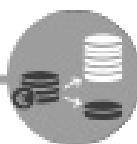
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

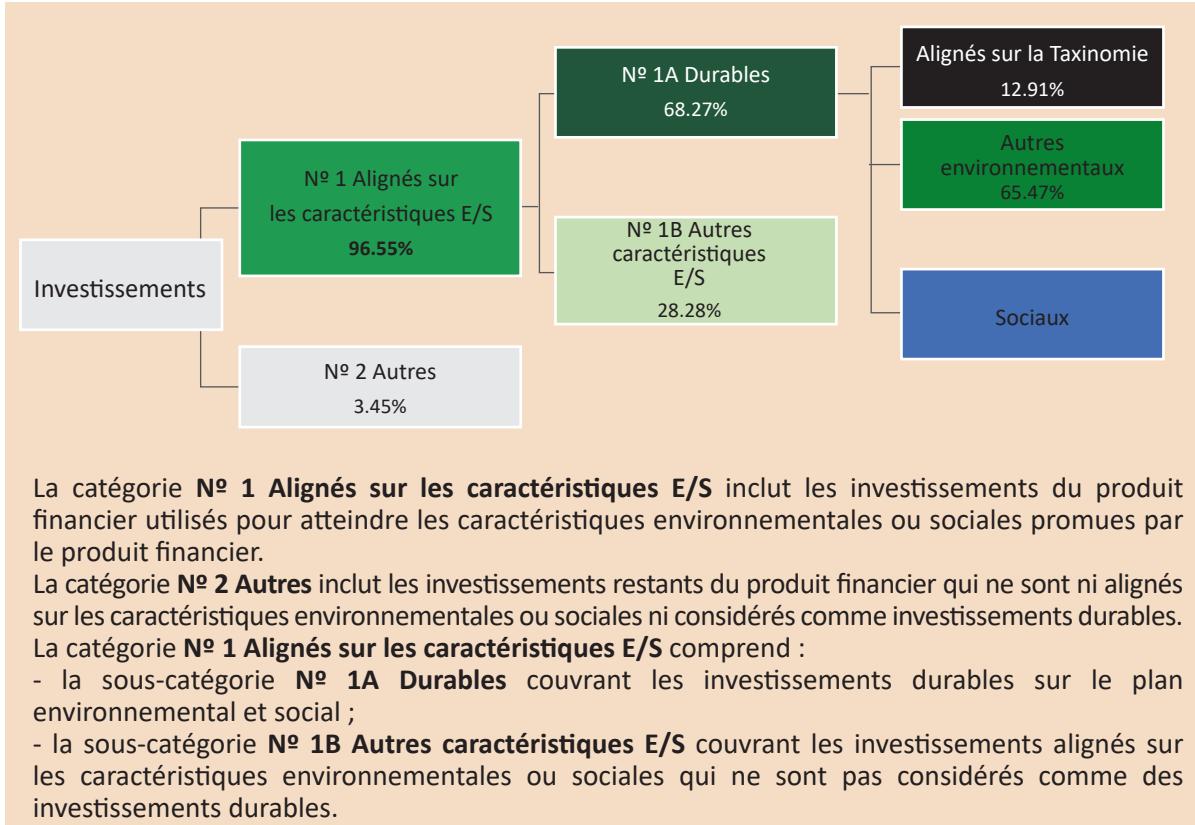
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AMUNDI EURO LIQUIDITY SRI - Z (C)	Fonds communs de placement	2.87%	FRA
EDF VAR PERP EMTN	Services aux collectivités	2.35%	FRA
BBVASM VAR PERP	Finance	2.00%	ESP
HSBC VAR 06/34	Finance	1.87%	GBR
BPLN VAR PERP	Énergie	1.68%	GBR
ACAFP VAR PERP EMTN	Finance	1.62%	FRA
LLOYDS VAR PERP	Finance	1.62%	GBR
TELEFO VAR PERP	Services de communication	1.58%	ESP
LLOYDS VAR PERP	Finance	1.57%	GBR
ISPIM VAR 02/34 EMTN	Finance	1.50%	ITA
NNGRNV VAR 11/43 EMTN	Finance	1.49%	NLD
ISPIM 7.75% PERP	Finance	1.48%	ITA
ABNANV VAR PERP	Finance	1.48%	NLD
CABKSM VAR 05/34 EMTN	Finance	1.47%	ESP
SOCGEN VAR PERP EMTN	Finance	1.47%	FRA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

<b>Secteur</b>	<b>% des actifs</b>
<i>Finance</i>	72.53%
<i>Énergie</i>	8.92%
<i>Services aux collectivités</i>	7.76%
<i>Fonds communs de placement</i>	4.46%
<i>Services de communication</i>	3.61%

<i>Industrie</i>	1.77%
<i>Immobilier</i>	1.54%
<i>Forex</i>	0.15%
<i>Autres</i>	-0.24%
<i>Liquidités</i>	-0.44%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 12.91% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

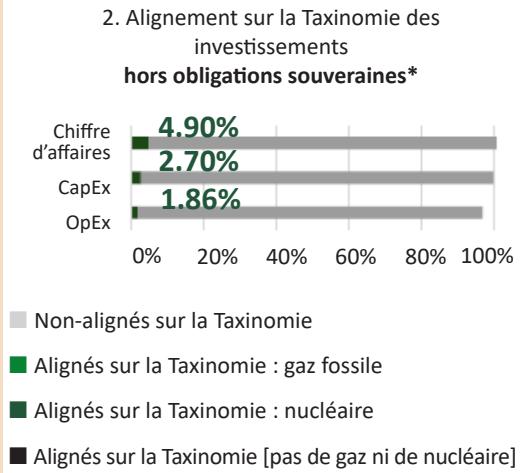
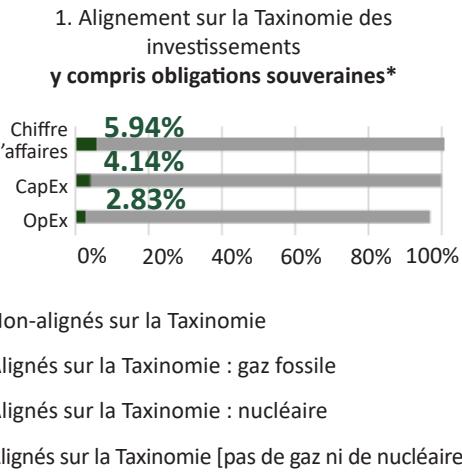
Dans le gaz fossile     Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

Les activités habilitantes permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



sont des investissements durables ayant un objectif environnemental qui ne tiennent

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.42%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **65.47%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
GLOBAL AGGREGATE BOND

Identifiant d'entité juridique :  
1BXU0IWD1154BQDOY676

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **43.14%** investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **80% BLOOMBERG GLOBAL AGGREGATE + 10% JP MORGAN EMBI GLOBAL + 10% ICE BOFA GLOBAL HIGH YIELD INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.92 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.51 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs

## Indications complémentaires (non auditées)

importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

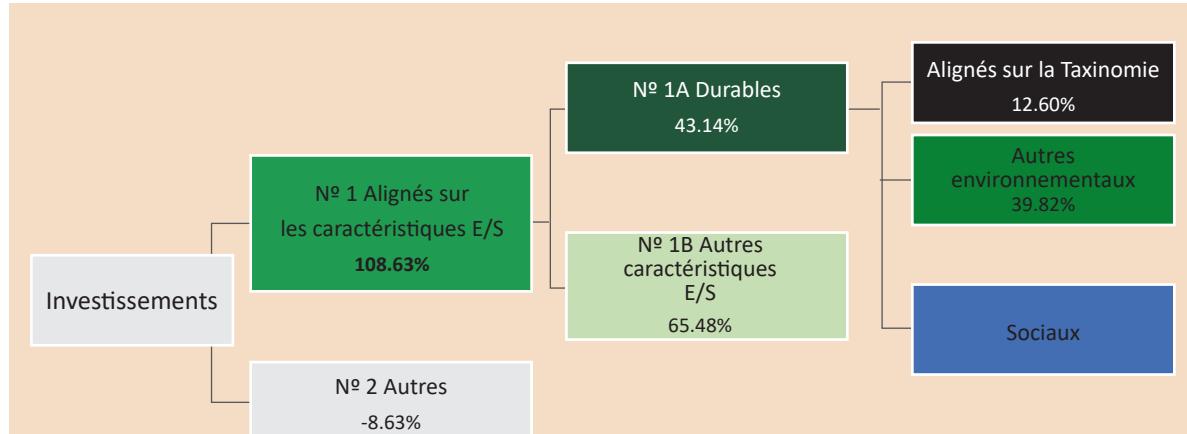
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
SPAIN 0% 01/27	VALEURS DU TRÉSOR	5.58%	ESP
US TSY 2.25% 08/49	VALEURS DU TRÉSOR	3.56%	USA
BRAZIL NTN-F 10% 01/27	VALEURS DU TRÉSOR	3.06%	BRA
BELGIUM 1.25% 22/04/33 EUR	VALEURS DU TRÉSOR	2.99%	BEL
JGB 0.7% 12/48 61	VALEURS DU TRÉSOR	1.85%	JPN
MBONO 7.50% 06/27	VALEURS DU TRÉSOR	1.78%	MEX
MBONO 7.75% 5/31	VALEURS DU TRÉSOR	1.77%	MEX
BRAZIL 01/07/23 LTN	VALEURS DU TRÉSOR	1.65%	BRA
US TSY 2.375% 02/42	VALEURS DU TRÉSOR	1.62%	USA
SAGB 8.875% 2/35	VALEURS DU TRÉSOR	1.47%	ZAF
JGB 0.4% 03/50 66	VALEURS DU TRÉSOR	1.44%	JPN
A-F GLOBAL CORPORATE BOND-O USD	Fonds communs de placement	1.41%	LUX
BELGIUM 2.75% 04/39 96	VALEURS DU TRÉSOR	1.37%	BEL
ENGIFP 3.625% 01/30 EMTN	Services aux collectivités	1.20%	FRA
BTPS IE 1.25% 15/09/32	VALEURS DU TRÉSOR	1.20%	ITA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
VALEURS DU TRÉSOR	41.46%
Finance	23.79%
Fonds communs de placement	5.27%
ORGANISMES GOUVERNEMENTAUX	3.96%

Indications complémentaires (non auditées)

<i>TITRES SUPRANATIONAUX</i>	3.90%
<i>Énergie</i>	3.44%
<i>SECURITIZED</i>	3.42%
<i>Services aux collectivités</i>	3.14%
<i>Services de communication</i>	2.21%
<i>Consommation discrétionnaire</i>	2.19%
<i>TITRES SOUVERAINS</i>	2.01%
<i>Industrie</i>	1.16%
<i>Forex</i>	0.77%
<i>Biens de consommation de base</i>	0.69%
<i>AUTORITÉS LOCALES</i>	0.49%
<i>Technologies de l'information</i>	0.34%
<i>ABS</i>	0.20%
<i>Autres</i>	-0.39%
<i>Liquidités</i>	1.69%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 12.60% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

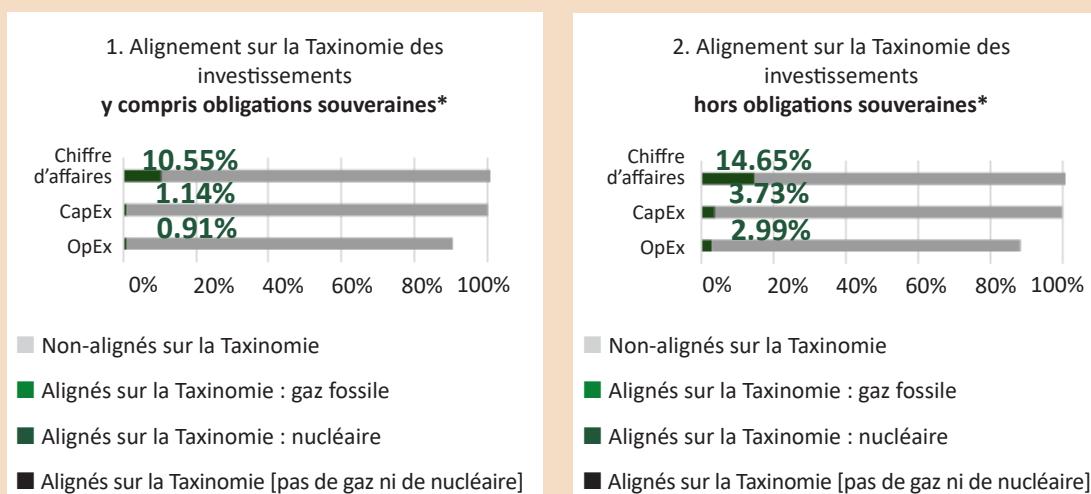
Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

- **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**
- Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.13%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.

- **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **39.82%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

- **Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.

- **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.

- **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

## Indications complémentaires (non auditées)

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS GLOBAL CORPORATE BOND

Identifiant d'entité juridique : XJOH2VT7DMIW80J7DZ04

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **43.02%** investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA GLOBAL LARGE CAP CORPORATE INDEX HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.42 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.03 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes précédentes ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs

environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

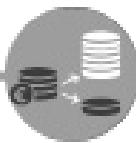
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des

## Indications complémentaires (non auditées)

activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

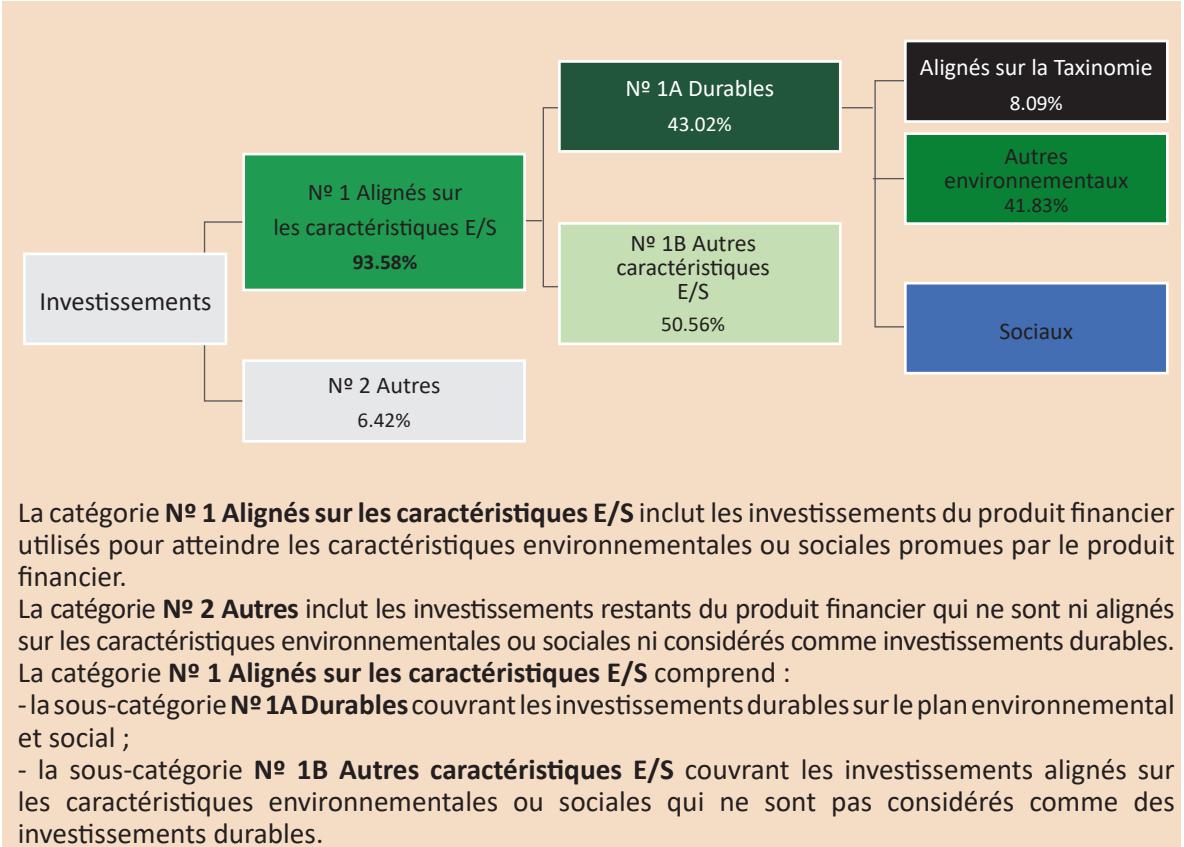
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
A-F ABSOLUTE RETURN CREDIT-I EUR	Fonds communs de placement	2.38%	LUX
AFS-GL CORP ESG IMPR BD Z USD	Fonds communs de placement	1.85%	LUX
US TSY 2.625% 04/25	VALEURS DU TRÉSOR	1.54%	USA
SPRINT 6.875% 11/28	Services de communication	1.44%	USA
AMU MULTI FACTOR OPPORTUNITY CREDIT	Fonds communs de placement	1.30%	FRA
CABKSM VAR 01/29 144A	Finance	1.30%	ESP
UCGIM VAR 09/26 144A	Finance	1.27%	ITA
AT&T 2.55% 12/33	Services de communication	1.19%	USA
ENBCN 5.7% 03/33	Énergie	1.14%	CAN
ABIBB 9.75% 07/24	Biens de consommation de base	1.14%	BEL
VZ 2.355% 03/32	Services de communication	1.13%	USA
TMUS 2.05% 02/28	Services de communication	1.11%	USA
AM FD NET ZERO AMB GBL CORP BD Z USD	Fonds communs de placement	1.11%	LUX
PENSKE 5.7% 02/28 144A	Industrie	1.02%	USA
BAC VAR 12/28	Finance	1.02%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



### Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Finance	39.40%
Services de communication	11.04%
Fonds communs de placement	7.95%
Biens de consommation de base	7.38%
Consommation discrétionnaire	6.99%
Services aux collectivités	6.26%

<i>Énergie</i>	5.01%
<i>VALEURS DU TRÉSOR</i>	3.94%
<i>Industrie</i>	3.76%
<i>Technologies de l'information</i>	2.01%
<i>Immobilier</i>	1.74%
<i>Forex</i>	0.41%
<i>Autres</i>	-1.33%
<i>Liquidités</i>	5.39%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



#### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 8.09% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

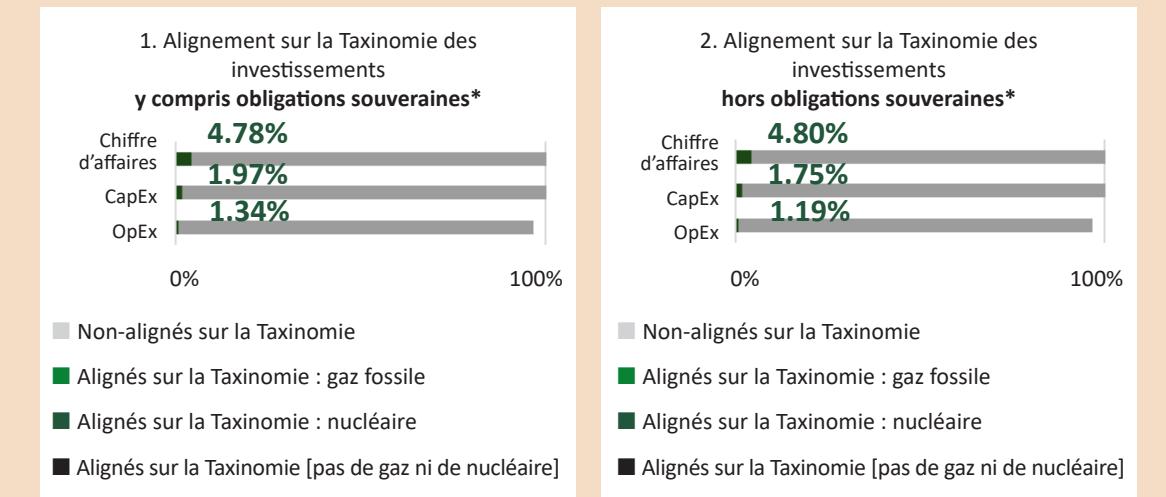
Dans le gaz fossile     Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

Les activités habilitantes permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.18%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **41.83%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
GLOBAL CORPORATE ESG IMPROVERS BOND

Identifiant d'entité juridique :  
2138002V2U9FP8L55Z17

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **57.50%** investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables

### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?



Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA GLOBAL LARGE CAP CORPORATE INDEX HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Indications complémentaires (non auditées)

Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - Exclusions légales sur les armes controversées
  - Entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles
  - Exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr))
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

Le gestionnaire des investissements a concentré le processus de placements sur les entreprises/secteurs/pays ayant suivi une trajectoire positive en termes de critères ESG au sein de leur activité, ou prévoyant de suivre une telle trajectoire. Le gestionnaire des investissements a identifié des opportunités de placement alignées sur l'objectif de génération d'alpha en se concentrant en particulier sur l'inclusion des entreprises/secteurs/pays qui seront de solides gagnants en termes de critères ESG à l'avenir, qui présentent (ou présenteront) une amélioration favorable du profil ESG, tout en investissant également dans des entreprises/secteurs/pays qui sont actuellement des références en matière d'ESG.

Par ailleurs, le Compartiment a obtenu pour son portefeuille une note ESG qui est supérieure à celle de l'Indice de référence. Le Compartiment a été comparé à la note ESG de son Indice de référence après avoir exclu dudit Indice de référence 20% des titres présentant les notes ESG les plus faibles.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.77 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.03 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau

des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● ... et par rapport aux périodes précédentes ?

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?

## Indications complémentaires (non auditées)

incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

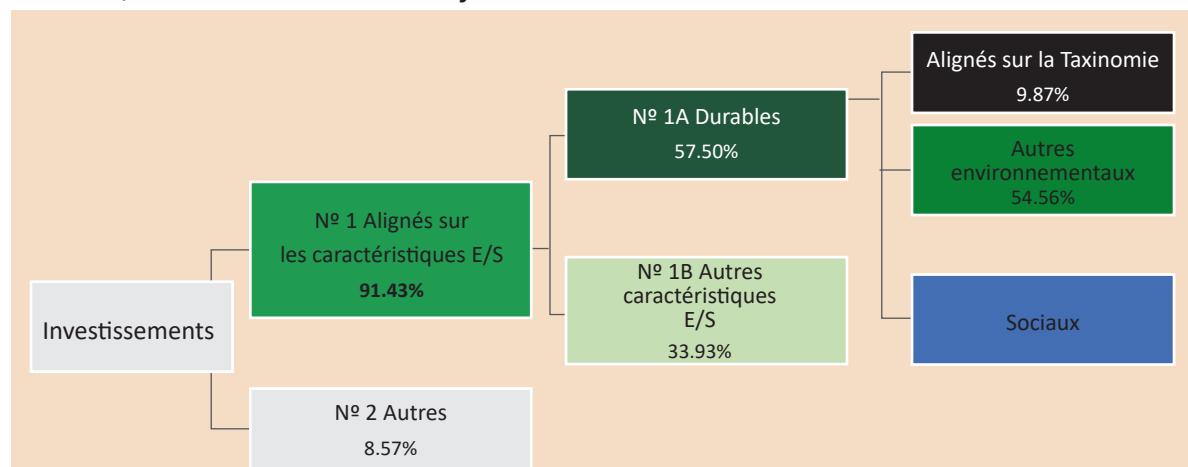
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
ABBV 2.6% 11/24	Biens de consommation de base	1.96%	USA
NWG VAR 08/30	Finance	1.82%	GBR
NACN 2.545% 07/24	Finance	1.44%	CAN
BNP VAR 03/32 EMTN	Finance	1.40%	FRA
TMUS 3.875% 04/30	Services de communication	1.34%	USA
EDPPL 1.71% 01/28 REGS	Services aux collectivités	1.23%	PRT
BAC VAR 04/32	Finance	1.19%	USA
ABIBB 9.75% 07/24	Biens de consommation de base	1.17%	BEL
CANADA 3.5% 03/28	Valeurs du Trésor	1.16%	CAN
BAC VAR 12/25 MTN	Finance	1.15%	USA
TELEFO 5.213% 03/47	Services de communication	1.14%	ESP
CABKSM VAR 04/28	Finance	1.14%	ESP
ABANCA VAR 09/28 EMTN	Finance	1.14%	ESP
CVS 5.05% 03/48	Biens de consommation de base	1.13%	USA
BK VAR 04/34 J	Finance	1.10%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

Indications complémentaires (non auditées)

- *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	<i>44.62%</i>
<i>Biens de consommation de base</i>	<i>11.32%</i>
<i>Services aux collectivités</i>	<i>9.01%</i>
<i>Services de communication</i>	<i>8.97%</i>
<i>Consommation discrétionnaire</i>	<i>6.41%</i>
<i>Industrie</i>	<i>5.03%</i>
<i>Énergie</i>	<i>3.61%</i>
<i>Immobilier</i>	<i>2.22%</i>
<i>Valeurs du Trésor</i>	<i>1.98%</i>
<i>Technologies de l'information</i>	<i>1.93%</i>
<i>Forex</i>	<i>0.37%</i>
<i>Liquidités</i>	<i>4.33%</i>

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 9.87% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire

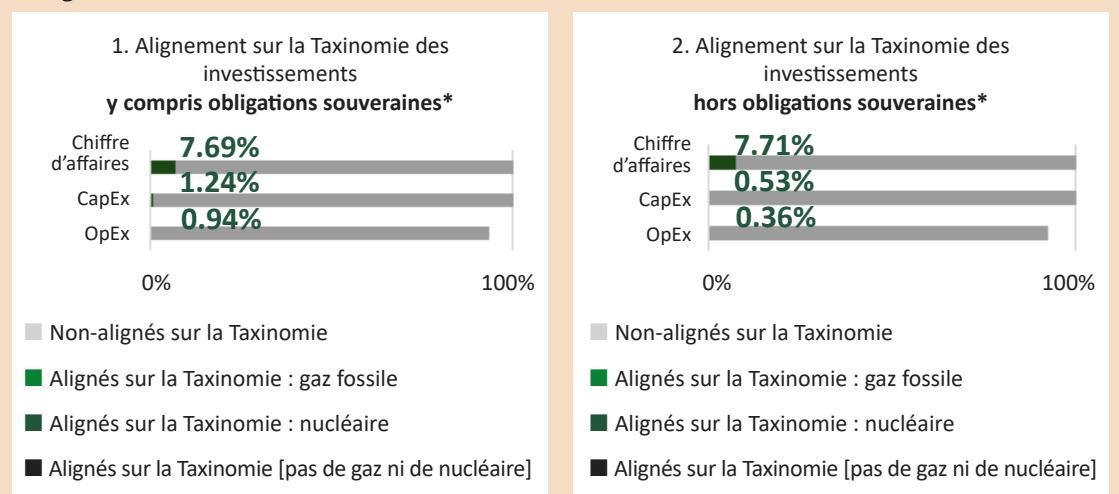


Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **54.56%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « Nº 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second

## Indications complémentaires (non auditées)

niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS NET ZERO AMBITION GLOBAL CORPORATE BOND

**Identifiant d'entité juridique :**  
213800ZDJ7583Z2H5G06

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **60.81%** investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **SOLACTIVE PARIS ALIGNED GLOBAL CORPORATE USD HEDGED INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Indications complémentaires (non auditées)

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales en cherchant à réduire son intensité carbone à travers l'alignement de l'intensité de l'empreinte carbone sur celle de son Indice de référence **SOLACTIVE PARIS ALIGNED GLOBAL CORPORATE USD HEDGED INDEX**.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.52 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.18 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits de l'homme en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

L'indicateur de durabilité utilisé est l'intensité de l'empreinte carbone du portefeuille, qui est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice de référence. Par conséquent, les titres présentant une empreinte environnementale relativement faible avaient une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **120.64**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **129.04**

### ● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

## Indications complémentaires (non auditées)

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288

## Indications complémentaires (non auditées)

lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

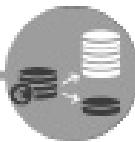
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).

## Indications complémentaires (non auditées)

- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

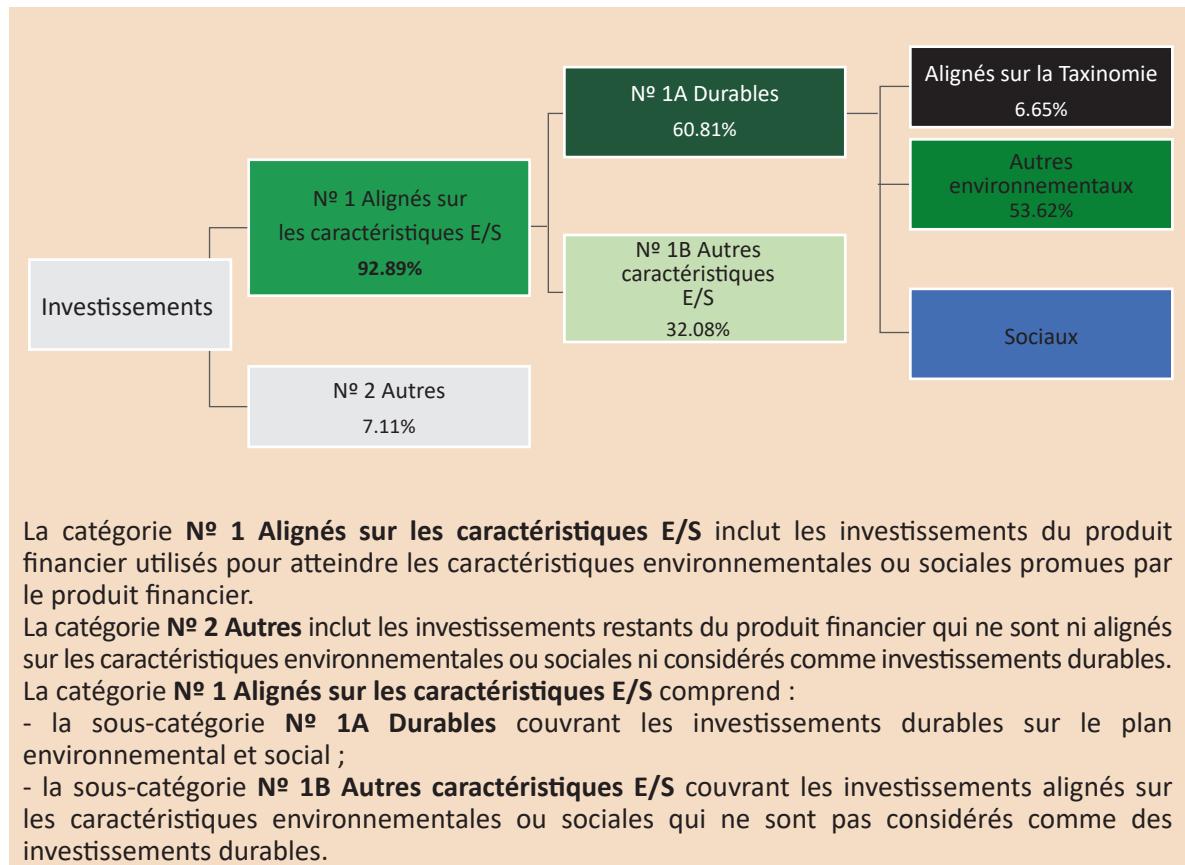
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AIA 3.2% 3/25	Finance	2.27%	HKG
TBIP USA 24/08/23	VALEURS DU TRÉSOR	1.50%	USA
BAC VAR 10/32	Finance	1.46%	USA
JPM VAR 05/30	Finance	1.43%	USA
EDPPL 1.71% 01/28 144A	Services aux collectivités	1.21%	PRT
C VAR 05/33	Finance	1.21%	USA
AIB VAR 04/28 EMTN	Finance	1.16%	IRL
VZ 2.355% 03/32	Services de communication	1.13%	USA
ORCL 2.5% 04/25	Technologies de l'information	1.11%	USA
ABIBB 9.75% 07/24	Biens de consommation de base	1.11%	BEL
DIS 2.65% 01/31	Services de communication	1.09%	USA
AT&T 2.55% 12/33	Services de communication	1.03%	USA
CRHID 1.375% 10/28	Industrie	0.98%	IRL
CNHI 1.625% 07/29 EMTN	Industrie	0.97%	GBR
STANLN VAR 01/29 REGS	Finance	0.97%	GBR



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	37.31%
<i>Biens de consommation de base</i>	14.33%
<i>Services de communication</i>	12.07%
<i>Technologies de l'information</i>	8.50%

<i>Consommation discrétionnaire</i>	8.45%
<i>Industrie</i>	7.13%
<i>Services aux collectivités</i>	5.44%
<i>Immobilier</i>	1.77%
<b>VALEURS DU TRÉSOR</b>	1.50%
<i>Forex</i>	0.54%
<i>Liquidités</i>	3.68%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



#### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 6.65% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

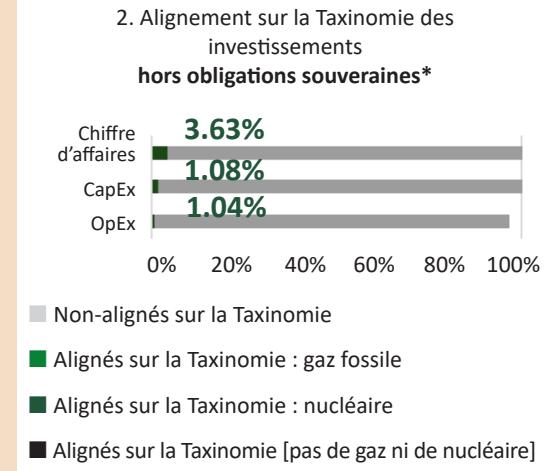
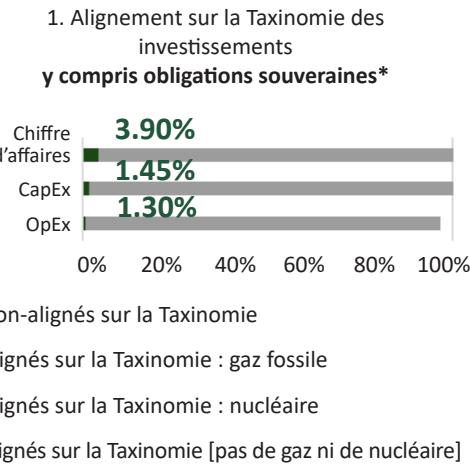
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.08%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **53.62%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la



sont des investissements durables ayant un objectif environnemental

## Indications complémentaires (non auditées)

qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.

taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

#### ● En quoi l'indice de référence diffère-t-il de l'indice du marché général ?

Un indice du marché général n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **120.64**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **129.04**

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI World Climate Paris Aligned Net USD. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **120.64**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **129.04**

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS GLOBAL HIGH YIELD BOND

**Identifiant d'entité juridique :**  
222100AIHPWCQOF6UQ48

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **16.49%** investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA GLOBAL HIGH YIELD INDEX HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.10 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.29 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs

importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour

## Indications complémentaires (non auditées)

améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

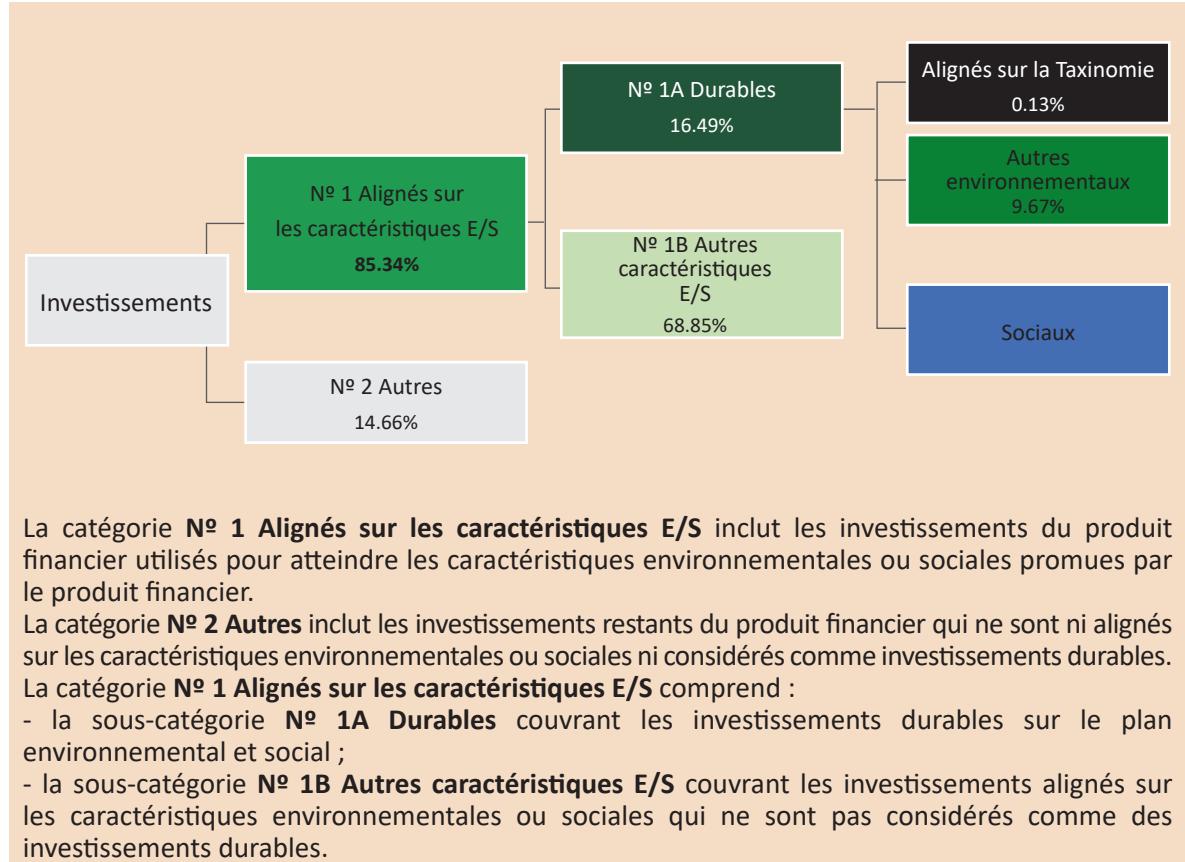
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
A-F PIO GL HI YI ESG IMPR BD Z USD	Fonds communs de placement	3.58%	LUX
ABRAGF 11.5 03/02/28 144A	Industrie	1.71%	COL
SIMHBZ 5.2% 01/31 144A	Industrie	1.28%	BRA
FONFP 7.75% 03/28 REGS	Consommation discrétionnaire	1.13%	FRA
AEGEBZ 6.75% 05/29 144A	Services aux collectivités	1.12%	BRA
AEROMX 8.5% 03/27 144A	Industrie	1.11%	MEX
ENOGLN 6.5% 04/27 144A	Énergie	1.06%	EGY
GALCLD FRN 09/24 144A	Finance	1.05%	CYM
FRICON 7.7% 07/28 144A	Biens de consommation de base	1.02%	PRY
ADVZCN 5% 04/28 REGS	Biens de consommation de base	1.01%	LUX
WIN 7.75% 08/28 144A	Services de communication	0.99%	USA
SIERRA 6% 06/28 144A	Énergie	0.97%	COL
FAGEGA 5.625% 8/26	Biens de consommation de base	0.97%	LUX
UNIT 6% 01/30 144A	Services de communication	0.95%	USA
STRCNA 6.875% 08/26 144A	Énergie	0.93%	CAN



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Industrie</i>	24.70%
<i>Consommation discrétionnaire</i>	17.87%
<i>Biens de consommation de base</i>	12.47%
<i>Finance</i>	10.80%
<i>Énergie</i>	10.73%

## Indications complémentaires (non auditées)

<i>Services de communication</i>	8.89%
<i>Services aux collectivités</i>	4.57%
<i>Fonds communs de placement</i>	3.58%
<i>Technologies de l'information</i>	3.00%
<i>Forex</i>	1.01%
<i>Immobilier</i>	0.67%
<i>Autres</i>	-0.73%
<i>Liquidités</i>	2.45%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :  
 - du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;  
  
 - des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
 - des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.13% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- ***Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?***

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

 sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.

**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **9.67%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « Nº 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS OPTIMAL YIELD

Identifiant d'entité juridique :  
549300SEXJO4VZFP0521

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **27.43%** investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.09 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

## Indications complémentaires (non auditées)

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



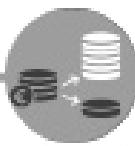
#### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

## Indications complémentaires (non auditées)

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

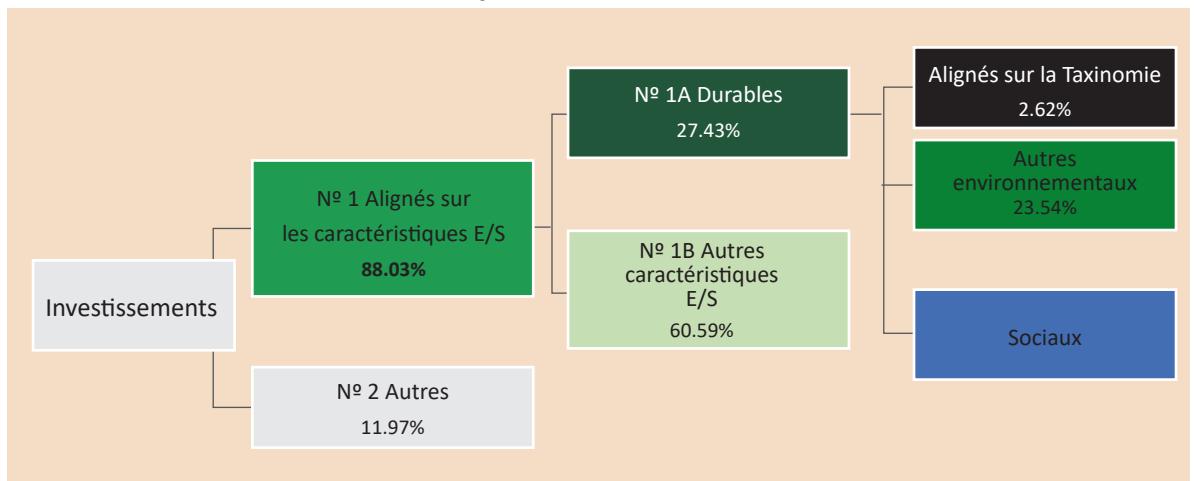
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AIF - EMG MKT SOVEREIGN BD - H	Fonds communs de placement	4.22%	LUX
UPCB 3.875% 06/29	Services de communication	1.61%	NLD
EDF VAR PERP(5%)	Services aux collectivités	1.45%	FRA
SHAEFF 3.75% 09/26 REGS	Consommation discrétionnaire	1.16%	DEU
EIROB VAR 05/27 EMTN	Finance	1.05%	GRC
ALTICE 3% 01/28 REGS	Services de communication	0.98%	LUX
CLARFP VAR PERP	Biens de consommation de base	0.92%	FRA
DANBNK VAR PERP	Finance	0.91%	DNK
AKFAST VAR 10/78	Finance	0.91%	SWE
OTPHB VAR 07/29	Finance	0.89%	HUN
AVIASG 7.875% 12/24 REGS	Finance	0.88%	CYP
ATOSTR 2% 12/28	Industrie	0.87%	ITA
TEVA 3.75% 05/27	Biens de consommation de base	0.86%	ISR
OLIVETTI 7 3/4 01/33	Services de communication	0.85%	ITA
LAMON VAR PERP(5.05%)	Finance	0.83%	FRA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<b>Secteur</b>	<b>% des actifs</b>
<i>Finance</i>	25.62%
<i>Services de communication</i>	20.27%
<i>Industrie</i>	16.31%
<i>Consommation discrétionnaire</i>	10.91%
<i>Biens de consommation de base</i>	8.74%
<i>Fonds communs de placement</i>	4.22%
<i>Énergie</i>	4.06%
<i>Services aux collectivités</i>	3.96%
<b>TITRES SOUVERAINS</b>	0.98%

<i>Immobilier</i>	0.94%
<i>Technologies de l'information</i>	0.77%
<i>Forex</i>	0.25%
<i>VALEURS DU TRÉSOR</i>	0.00%
<i>Autres</i>	-0.20%
<i>Liquidités</i>	5.25%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



#### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 2.62% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

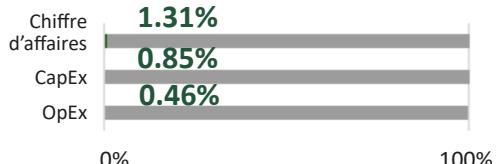
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **23.54%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
OPTIMAL YIELD SHORT TERM

Identifiant d'entité juridique :  
549300NI6I5JE79M9X21

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxonomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxonomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxonomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxonomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **25.63%** investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxonomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxonomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.17 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● ... et par rapport aux périodes précédentes ?

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements

## Indications complémentaires (non auditées)

doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

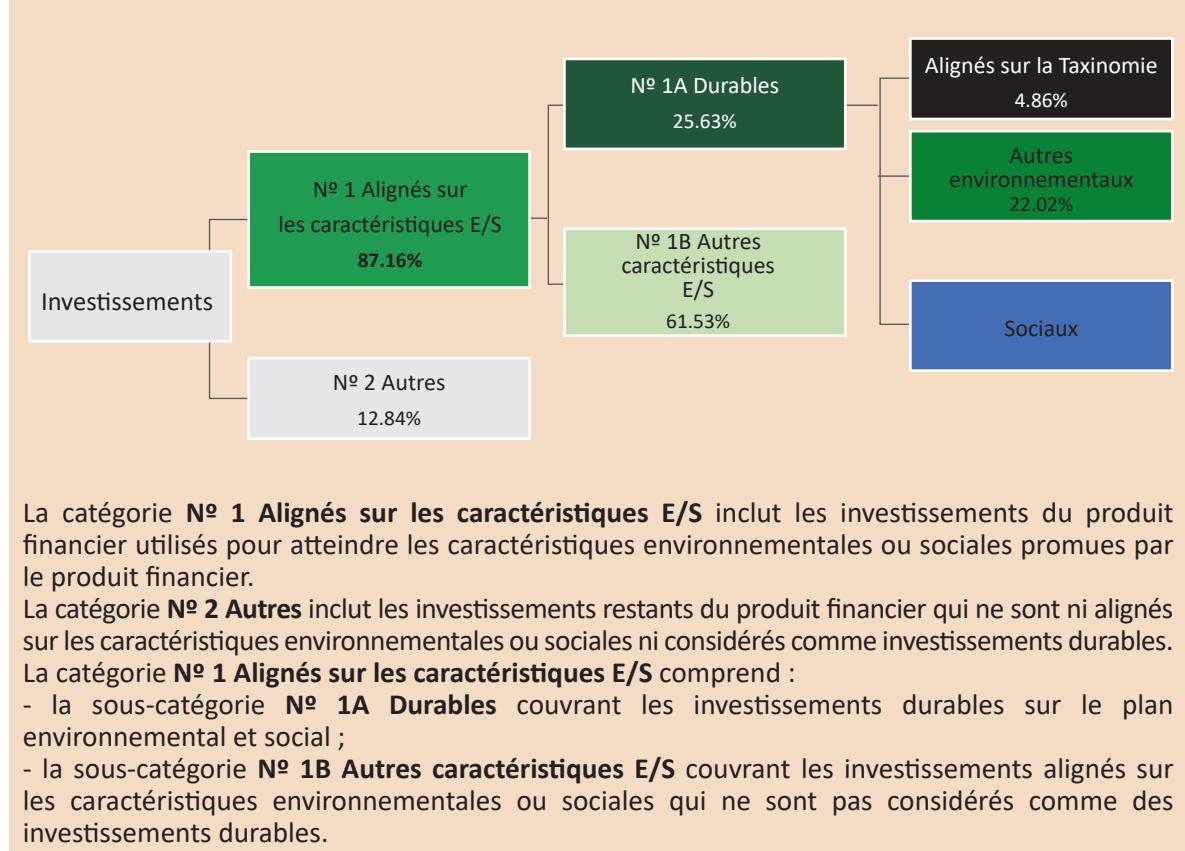
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AIF - EMG MKT SOVEREIGN BD - H	Fonds communs de placement	4.11%	LUX
SHAEFF 3.75% 09/26 REGS	Consommation discrétionnaire	2.23%	DEU
UPCB 3.875% 06/29	Services de communication	1.40%	NLD
BERY 1% 01/25 REGS	Industrie	1.39%	USA
AT&T VAR PERP B	Services de communication	1.13%	USA
SOFTBK 4% 07/26	Services de communication	1.12%	JPN
ALTICE 2.25% 01/25 REGS	Services de communication	1.10%	LUX
VKFP 8.5% 06/26 REGS	Industrie	1.07%	FRA
ISPVIT 2.375% 12/30	Finance	1.05%	ITA
F 3.021% 03/24 EMTN	Consommation discrétionnaire	1.05%	USA
ECPG 4.875% 10/25 REGS	Finance	1.00%	USA
SFRFP 2.5% 01/25 REGS	Services de communication	0.98%	FRA
GRFSM 3.875% 10/28 REGS	Biens de consommation de base	0.96%	ESP
AVIASG 7.875% 12/24 REGS	Finance	0.94%	CYP
SFRFP 2.125% 02/25 REGS	Services de communication	0.93%	FRA



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Finance	30.83%
Industrie	15.25%
Services de communication	14.97%
Consommation discrétionnaire	12.75%
Biens de consommation de base	7.36%

## Indications complémentaires (non auditées)

<i>Énergie</i>	6.48%
<i>Fonds communs de placement</i>	4.11%
<i>Services aux collectivités</i>	2.76%
<i>Immobilier</i>	1.22%
<i>Technologies de l'information</i>	0.57%
<i>TITRES SOUVERAINS</i>	0.40%
<i>AUTORITÉS LOCALES</i>	0.34%
<i>Forex</i>	0.25%
<i>Autres</i>	-0.21%
<i>Liquidités</i>	5.22%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 4.86% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

Non

## Indications complémentaires (non auditées)

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**

### 1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*

	Chiffre d'affaires	2.09%
	CapEx	1.60%
	OpEx	1.17%

0% 100%

- Non-alignés sur la Taxinomie
- Alignés sur la Taxinomie : gaz fossile
- Alignés sur la Taxinomie : nucléaire
- Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

### 2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*

	Chiffre d'affaires	2.06%
	CapEx	1.58%
	OpEx	1.16%

0% 100%

- Non-alignés sur la Taxinomie
- Alignés sur la Taxinomie : gaz fossile
- Alignés sur la Taxinomie : nucléaire
- Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.25%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **22.02%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



#### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

##### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

## Indications complémentaires (non auditées)

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***  
Ce produit ne dispose pas d'un Indice de référence ESG.
  
- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***  
Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS PIONEER STRATEGIC INCOME

Identifiant d'entité juridique :  
5493004ZTK6D21CGCO05

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **12.51%** investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG US UNIVERSAL**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.53 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.38 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes précédentes ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs

## Indications complémentaires (non auditées)

environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.

## Indications complémentaires (non auditées)

- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

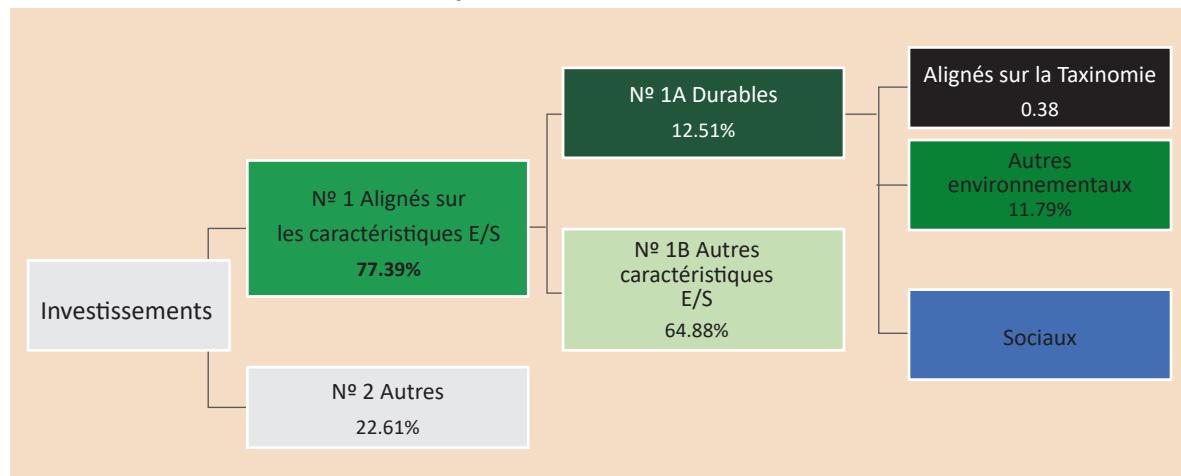
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
US TSY 3% 02/48	VALEURS DU TRÉSOR	6.81%	USA
US TSY 2.25% 02/52	VALEURS DU TRÉSOR	3.09%	USA
US TII 0.125% 7/24	VALEURS DU TRÉSOR	2.52%	USA
US TSY 3.5% 04/28	VALEURS DU TRÉSOR	2.45%	USA
IBRD 0.75% 03/25	TITRES SUPRANATIONAUX	2.42%	SUP
US TSY 3.5% 02/33	VALEURS DU TRÉSOR	2.05%	USA
US TSY 3.875% 12/27	VALEURS DU TRÉSOR	1.88%	USA
US TSY 3.625% 02/53	VALEURS DU TRÉSOR	1.15%	USA
IBRD 2.5% 7/25	TITRES SUPRANATIONAUX	1.04%	SUP
EIB 0.375% 03/26	TITRES SUPRANATIONAUX	0.96%	SUP
WFC 7.5% PERP L	Finance	0.91%	USA
FNCL 6 7/23	SECURITIZED	0.78%	USA
FN MA4473	SECURITIZED	0.65%	USA
HASI 3.375% 06/26 144A	Immobilier	0.58%	USA
GALCLD FRN 09/24 144A	Finance	0.58%	CYM



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



## Indications complémentaires (non auditées)

**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.  
 La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.  
 La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :  
 - la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;  
 - la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
VALEURS DU TRÉSOR	22.56%
SECURITIZED	16.38%
Finance	13.68%
ABS	5.74%
TITRES SUPRANATIONAUX	5.56%
Industrie	5.25%
ORGANISMES GOUVERNEMENTAUX	5.04%
Consommation discrétionnaire	3.63%
Énergie	3.17%
Technologies de l'information	1.83%

Indications complémentaires (non auditées)

<i>Biens de consommation de base</i>	1.63%
<i>Multirisque</i>	1.58%
<i>Services de communication</i>	1.49%
<i>Services aux collectivités</i>	1.29%
<i>Autres</i>	0.94%
<i>Immobilier</i>	0.83%
<i>Forex</i>	0.46%
<i>TITRES SOUVERAINS</i>	0.42%
<i>Tempête</i>	0.32%
<i>Tremblement de terre</i>	0.25%
<i>AUTORITÉS LOCALES</i>	0.18%
<i>Santé</i>	0.13%
<i>Santé</i>	0.12%
<i>Tempête de neige</i>	0.08%
<i>Inondation</i>	0.06%
<i>Pandémie</i>	0.02%
<i>Matériaux</i>	0.00%
<i>Liquidités</i>	7.44%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.38% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*

Oui :

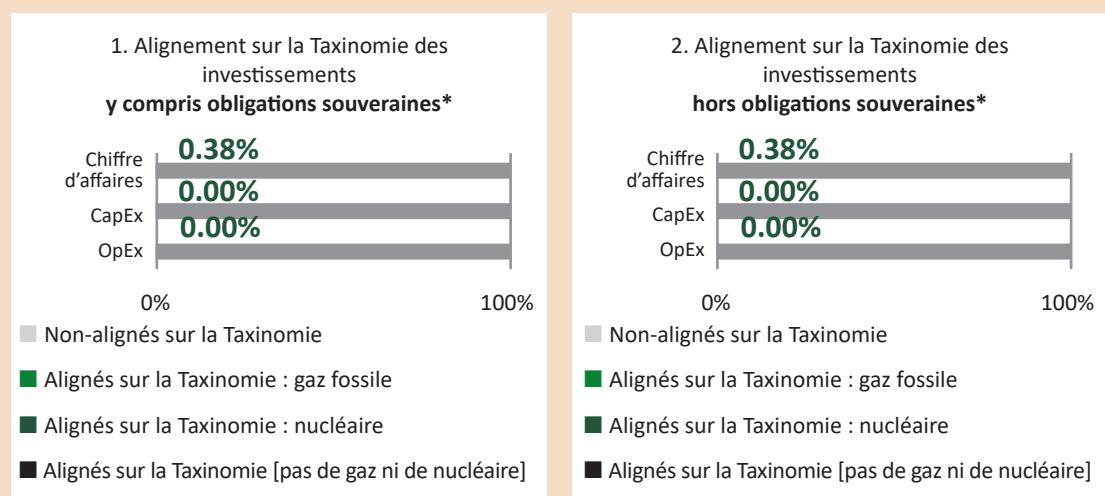
Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

## Indications complémentaires (non auditées)

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

### ● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



### **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **11.79%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### **Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période



### **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

## Indications complémentaires (non auditées)

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilité entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUND NET  
ZERO AMBITION PIONEER US CORPORATE BOND

Identifiant d'entité juridique :  
213800VWP1P2KAFPEU55

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' 35.08% investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI USD IG CLIMATE PARIS ALIGNED CORP BOND**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Indications complémentaires (non auditées)

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales en cherchant à réduire son intensité carbone à travers l'alignement de l'intensité de l'empreinte carbone sur celle de son Indice de référence **MSCI USD IG CLIMATE PARIS ALIGNED CORP BOND**.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.29 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.07 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

L'indicateur de durabilité utilisé est l'intensité de l'empreinte carbone du portefeuille, qui est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice de référence. Par conséquent, les titres présentant une empreinte environnementale relativement faible avaient une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **67.04**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **90.46**

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

## Indications complémentaires (non auditées)

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

## Indications complémentaires (non auditées)

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



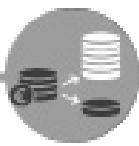
**Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

## Indications complémentaires (non auditées)

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

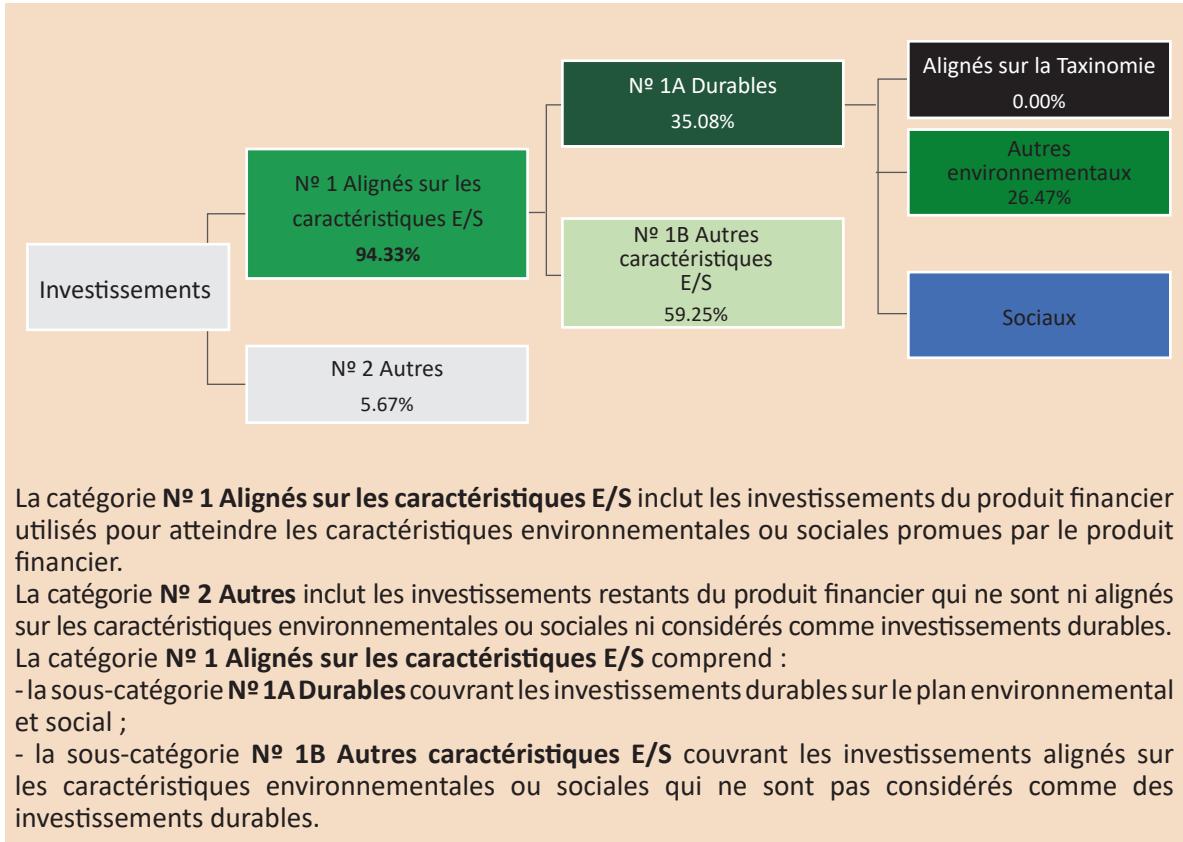
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
US TSY 4.125% 01/25	VALEURS DU TRÉSOR	4.18%	USA
TBIP USA 05/07/23	VALEURS DU TRÉSOR	3.51%	USA
UTX 3.125% 05/27	Industrie	1.87%	USA
WFC VAR 07/33 MTN	Finance	1.84%	USA
TMUS 5.65% 01/53	Services de communication	1.82%	USA
BAC VAR 10/30 MTN	Finance	1.71%	USA
CCDJ 5.7% 03/28 144A	Finance	1.70%	CAN
LLOYDS VAR 03/28	Finance	1.56%	GBR
ABBV 4.25% 11/49	Biens de consommation de base	1.34%	USA
PENSKE 4.4% 07/27 144A	Industrie	1.28%	USA
NYLIFE 4.55% 01/33 144A	Finance	1.23%	USA
CVS 5.25% 02/33	Biens de consommation de base	1.22%	USA
USB VAR 07/28 MTN	Finance	1.22%	USA
AMP 5.15% 05/33	Finance	1.22%	USA
ELV 6.1% 10/52	Finance	1.22%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Finance	42.19%
Industrie	14.65%
Biens de consommation de base	11.11%
Technologies de l'information	8.75%

<i>VALEURS DU TRÉSOR</i>	8.04%
<i>Consommation discrétionnaire</i>	6.54%
<i>Services de communication</i>	3.65%
<i>Énergie</i>	2.47%
<i>Services aux collectivités</i>	0.85%
<i>Immobilier</i>	0.60%
<i>Liquidités</i>	1.15%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



#### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

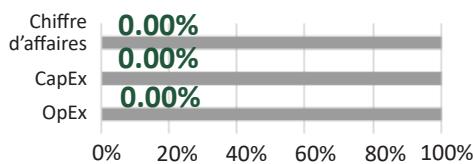
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

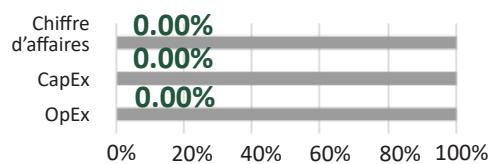
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie  
 ■ Alignés sur la Taxinomie : gaz fossile  
 ■ Alignés sur la Taxinomie : nucléaire  
 ■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

■ Non-alignés sur la Taxinomie  
 ■ Alignés sur la Taxinomie : gaz fossile  
 ■ Alignés sur la Taxinomie : nucléaire  
 ■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **26.47%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

● **sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte**

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Un indice du marché général n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

#### ● *Quelle a été la performance de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 67.04
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est 90.46

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI World Climate Paris Aligned Net USD. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 67.04
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est 90.46

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?***

Un indice du marché général n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

Dénomination du produit :  
AMUNDI FUNDS PIONEER US BOND

Identifiant d'entité juridique :  
5493005LBJJ6BWRRENA39

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **12.64%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG US AGGREGATE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle a été la performance des indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.60 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.49 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le

## Indications complémentaires (non auditées)

cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.

## Indications complémentaires (non auditées)

- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

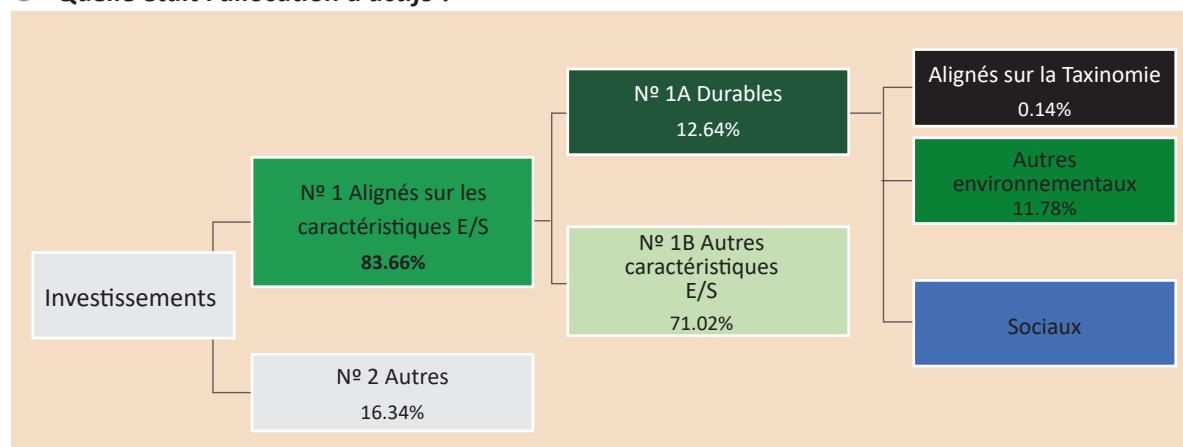
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
US TSY 3.125% 05/48	VALEURS DU TRÉSOR	7.79%	USA
TBIP USA 03/08/23	VALEURS DU TRÉSOR	4.09%	USA
US TSY 3% 02/48	VALEURS DU TRÉSOR	3.79%	USA
US TII 0.125% 7/24	VALEURS DU TRÉSOR	2.99%	USA
US TSY 3.5% 04/28	VALEURS DU TRÉSOR	2.87%	USA
US TSY 2.5% 03/27	VALEURS DU TRÉSOR	2.77%	USA
IBRD 0.75% 03/25	TITRES SUPRANATIONAUX	2.52%	SUP
US TSY 3.5% 02/33	VALEURS DU TRÉSOR	2.14%	USA
EIB 0.375% 03/26	TITRES SUPRANATIONAUX	2.10%	SUP
US TSY 3.625% 02/53	VALEURS DU TRÉSOR	0.90%	USA
FNCL 6 7/23	SECURITIZED	0.88%	USA
RABOBK 3.75% 21/07/26 USD	Finance	0.84%	NLD
FN MA4473	SECURITIZED	0.63%	USA
US TSY 2.875% 04/29	VALEURS DU TRÉSOR	0.61%	USA
WFC 7.5% PERP L	Finance	0.60%	USA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.  
 La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.  
 La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :  
 - la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;  
 - la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<b>Secteur</b>	<b>% des actifs</b>
VALEURS DU TRÉSOR	28.83%
SECURITIZED	19.30%
Finance	15.93%
ABS	7.81%
TITRES SUPRANATIONAUX	4.76%
Industrie	3.85%
Consommation discrétionnaire	2.77%
Énergie	2.36%
ORGANISMES GOUVERNEMENTAUX	2.20%
Biens de consommation de base	1.58%

Indications complémentaires (non auditées)

<i>Immobilier</i>	1.56%
<i>Technologies de l'information</i>	1.53%
<i>Services aux collectivités</i>	1.38%
<i>Multirisque</i>	1.37%
<i>Autres</i>	0.99%
<i>Services de communication</i>	0.94%
<i>Tempête</i>	0.32%
<i>Forex</i>	0.30%
<i>Santé</i>	0.15%
<i>Tremblement de terre</i>	0.13%
<i>Tempête de neige</i>	0.09%
<i>AUTORITÉS LOCALES</i>	0.07%
<i>Pandémie</i>	0.03%
<i>Inondation</i>	0.03%
<i>Liquidités</i>	1.81%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.14% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?**



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire



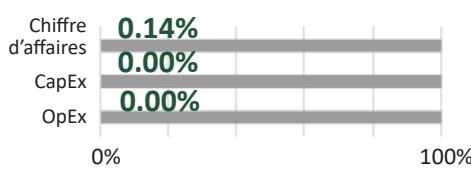
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



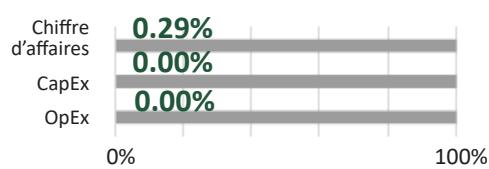
■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **11.78%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « Nº 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

## Indications complémentaires (non auditées)

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Dénomination du produit : AMUNDI FUNDS  
PIONEER US CORPORATE BONDIdentifiant d'entité juridique :  
222100LE431F865A4S54

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **32.10%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG US CORPORATE INVESTMENT GRADE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Indications complémentaires (non auditées)

Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - Exclusions légales sur les armes controversées
  - Entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles
  - Exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr))
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.17 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.24 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● *... et par rapport aux périodes antérieures ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● *Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?*

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits

humains et à la lutte contre la corruption et les actes de corruption.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*

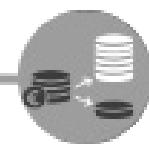


### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
US TSY 3.625% 05/28	VALEURS DU TRÉSOR	1.77%	USA
SUMIBK 5.52% 01/28	Finance	1.36%	JPN
ENTERP 5.4% 05/53 144A	Industrie	1.26%	USA
SUI 5.7% 01/33	Immobilier	1.24%	USA
US TSY 4.25% 05/25	VALEURS DU TRÉSOR	1.23%	USA
BNS VAR 05/37	Finance	1.23%	CAN
US TSY 3.75% 05/30	VALEURS DU TRÉSOR	1.23%	USA
KMI 5.45% 08/52	Énergie	1.21%	USA
MASSMU 5.672% 12/52 144A	Finance	1.21%	USA

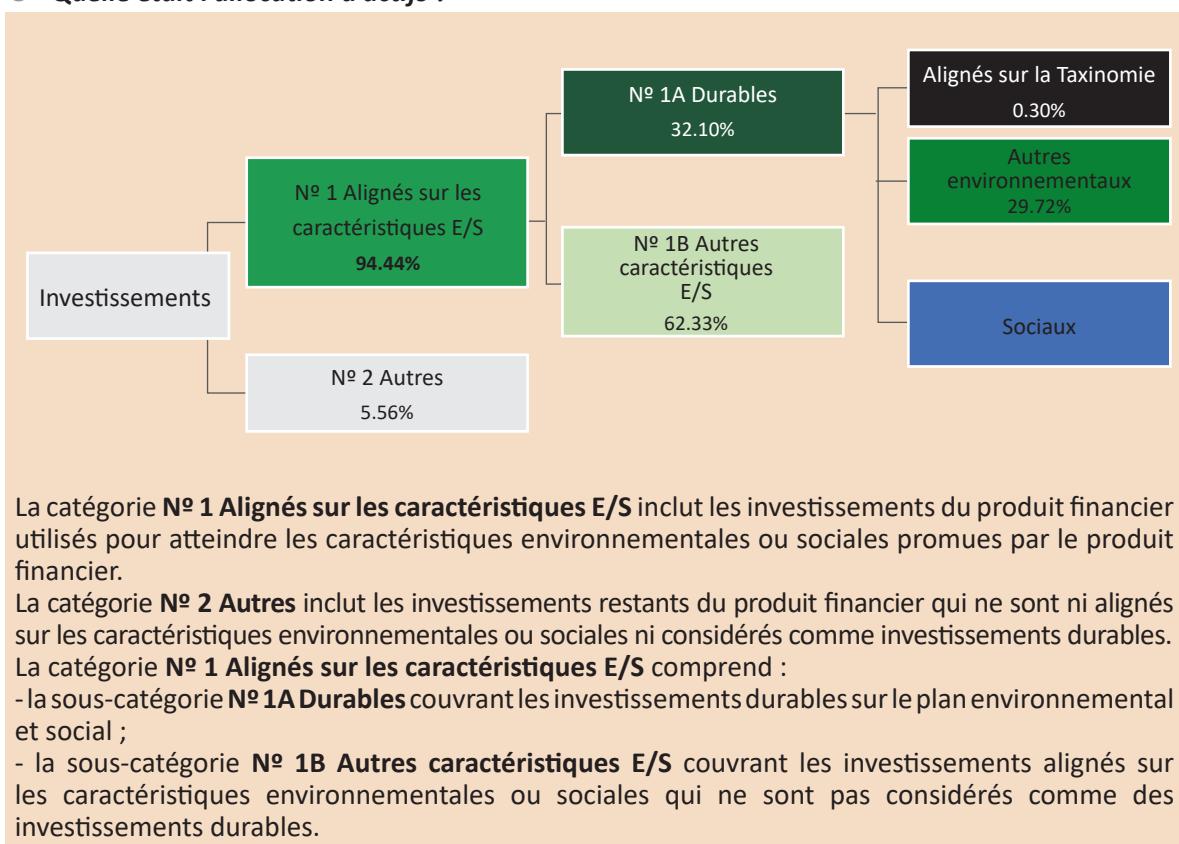
## Indications complémentaires (non auditées)

TFC VAR 07/33 MTN	Finance	1.19%	USA
SANTAN 5.294% 08/27	Finance	1.07%	ESP
LIBMUT 7.697% 10/97	Finance	1.07%	USA
SPGI 2.45% 03/27	Informations Technologie	1.04%	USA
DUK 5% 08/52	Services aux collectivités	1.04%	USA
STT VAR 05/34	Finance	1.02%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	45.79%
<i>Industrie</i>	10.13%

<i>Énergie</i>	7.28%
<i>Services aux collectivités</i>	6.86%
<i>Consommation discrétionnaire</i>	5.84%
<b>VALEURS DU TRÉSOR</b>	5.59%
<i>Biens de consommation de base</i>	5.20%
<i>Immobilier</i>	4.60%
<i>Services de communication</i>	4.07%
<i>Technologies de l'information</i>	2.76%
<i>Forex</i>	0.65%
<i>Autres</i>	-0.11%
<i>Liquidités</i>	1.20%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.30% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

## Indications complémentaires (non auditées)

- des dépenses d'investissement (**CapEx**) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (**OpEx**) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

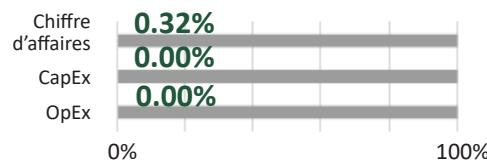
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie  
■ Alignés sur la Taxinomie : gaz fossile  
■ Alignés sur la Taxinomie : nucléaire  
■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

■ Non-alignés sur la Taxinomie  
■ Alignés sur la Taxinomie : gaz fossile  
■ Alignés sur la Taxinomie : nucléaire  
■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

- **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre

en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.

### **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **29.72%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### **Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS PIONEER US SHORT TERM BOND

Identifiant d'entité juridique : 549300QBCEQZSOFGDW23

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **16.16%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.29 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le

## Indications complémentaires (non auditées)

cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.

## Indications complémentaires (non auditées)

- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

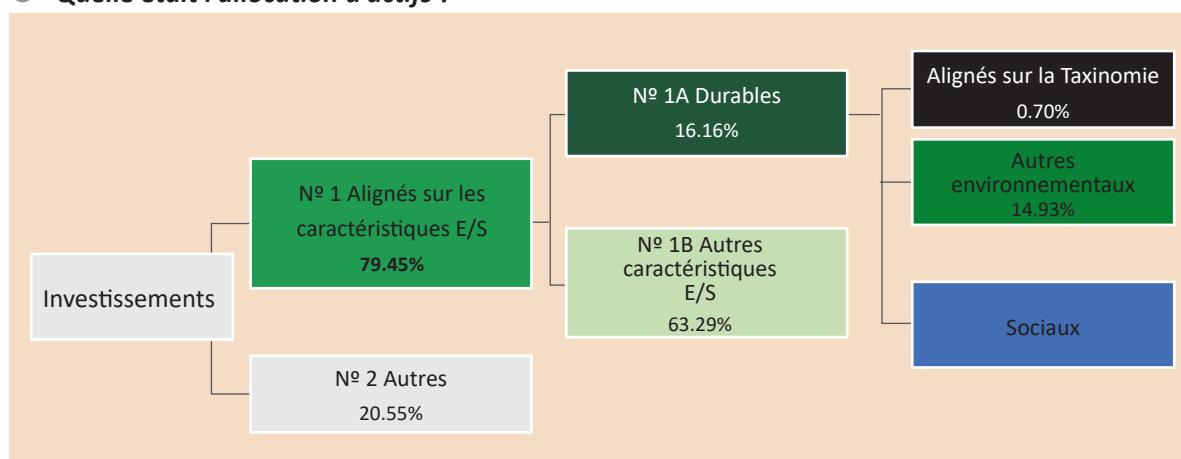
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
FHLB FRN 08/23	ORGANISMES GOUVERNEMENTAUX	3.42%	USA
TBIP USA 01/08/23	VALEURS DU TRÉSOR	2.70%	USA
IBRD FRN 08/24 GDIF	TITRES SUPRANATIONAUX	2.28%	SUP
FHR 4845 QF	ORGANISMES GOUVERNEMENTAUX	1.28%	USA
TBIP USA 05/07/23	VALEURS DU TRÉSOR	0.90%	USA
CPE 05/07/2023 PRUDFDG USD F 5.06	Finance	0.90%	USA
MDPK 2018-30A A	ABS	0.73%	CYM
MCMML 2018-1A A	ABS	0.68%	CYM
GOCAP 2015-24A AR	ABS	0.63%	CYM
IHSFR 2018-SFR4 B	ABS	0.62%	USA
VOYA 2018-1A A1	ABS	0.59%	CYM
BABSN 2018-1A A1	ABS	0.58%	CYM
TD FRN 03/24	Finance	0.57%	CAN
HSBC 5.625% 03/25	Finance	0.55%	USA
LLOYDS 4.05% 08/23	Finance	0.53%	GBR



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



## Indications complémentaires (non auditées)

**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.  
 La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.  
 La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :  
 - la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;  
 - la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	31.30%
<i>ABS</i>	15.86%
<i>ORGANISMES GOUVERNEMENTAUX</i>	15.79%
<i>SECURITIZED</i>	6.31%
<i>Consommation discrétionnaire</i>	5.33%
<i>VALEURS DU TRÉSOR</i>	3.60%
<i>Industrie</i>	3.44%
<i>Services aux collectivités</i>	2.93%
<i>TITRES SUPRANATIONAUX</i>	2.77%
<i>Autres</i>	1.80%
<i>Énergie</i>	1.48%

## Indications complémentaires (non auditées)

<i>Technologies de l'information</i>	0.94%
<i>Immobilier</i>	0.81%
<i>Services de communication</i>	0.72%
<i>Multirisque</i>	0.60%
<i>Tremblement de terre</i>	0.22%
<i>Tempête</i>	0.16%
<i>Biens de consommation de base</i>	0.12%
<i>Pandémie</i>	0.11%
<i>Forex</i>	-0.00%
<i>Liquidités</i>	5.69%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.70% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

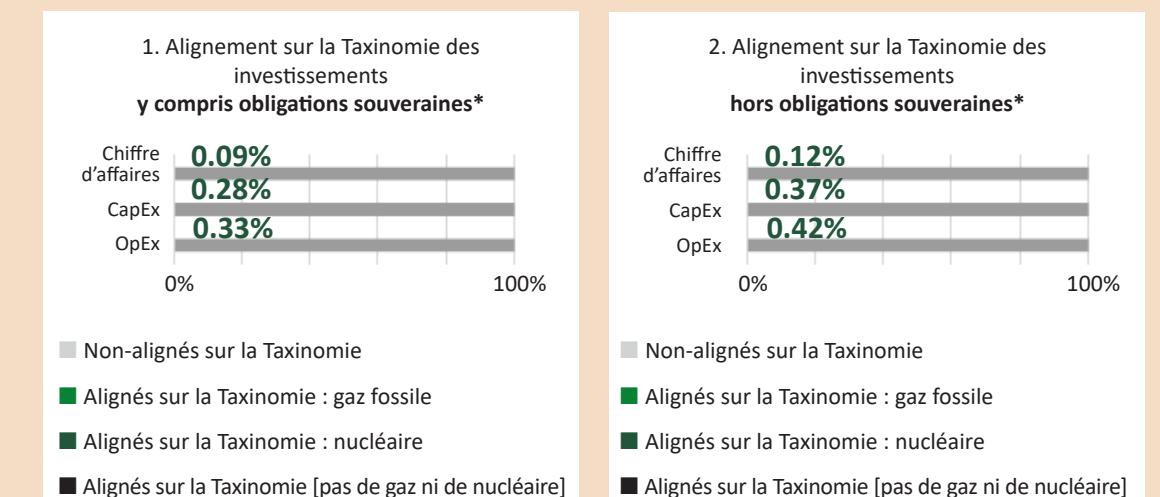
Non

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **14.93%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

**● En quoi l'indice de référence diffère-t-il de l'indice du marché général ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

## Indications complémentaires (non auditées)

produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EMERGING MARKETS BLENDED BOND

Identifiant d'entité juridique :  
222100ABBJIBM1BE8222

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **10.62%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **JP MORGAN EMBI GLOBAL DIVERSIFIED COMPOSITE HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.03 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.16 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux

## Indications complémentaires (non auditées)

et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

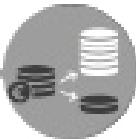
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

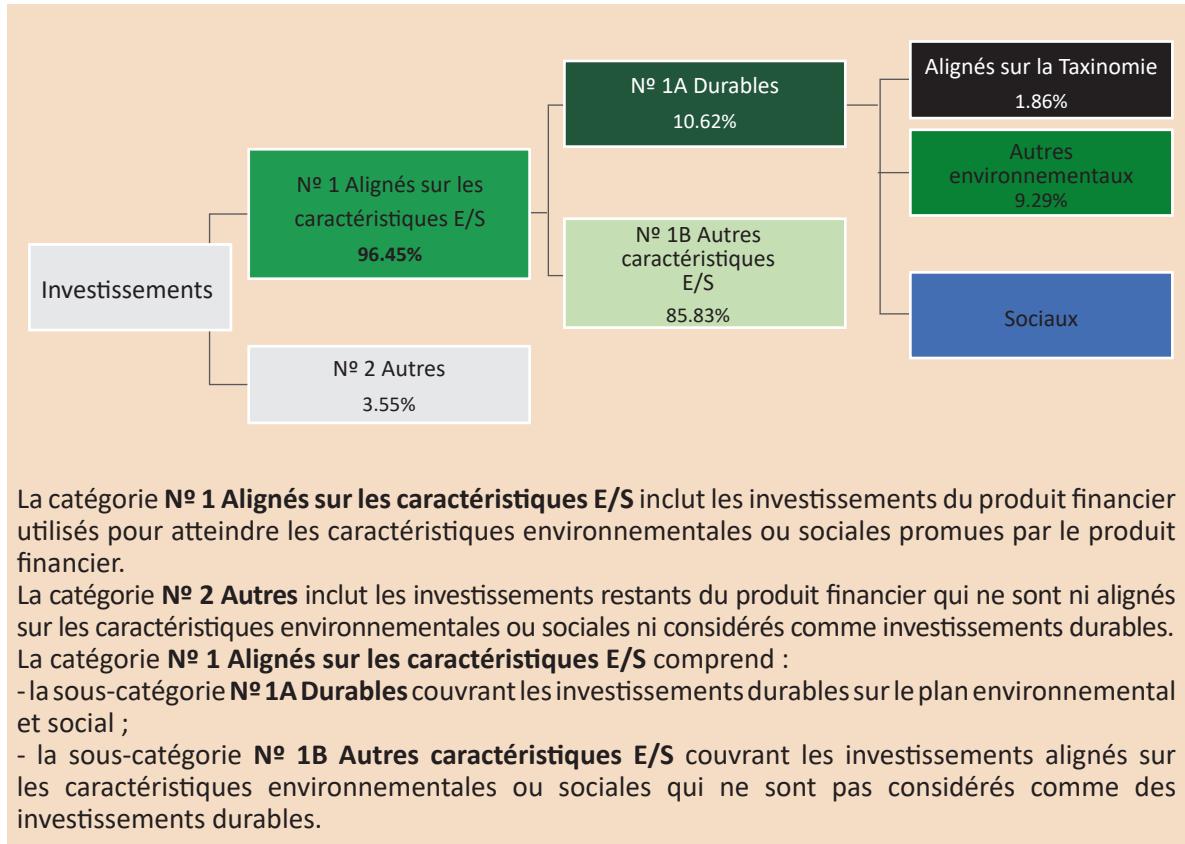
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
A-F EMERGING MKT CORP BD - Z- USD	Fonds communs de placement	3.66%	LUX
TBIP USA 03/08/23	VALEURS DU TRÉSOR	2.74%	USA
BUBILL 18/10/2023	VALEURS DU TRÉSOR	2.23%	DEU
PEMEX 7.19% 09/24 REGS	Énergie	1.98%	MEX
BOTS 14/08/23 367D	VALEURS DU TRÉSOR	1.88%	ITA
BOTS 14/09/23 365D	VALEURS DU TRÉSOR	1.86%	ITA
TBIP USA 13/07/23	VALEURS DU TRÉSOR	1.66%	USA
BTF 09/08/2023	VALEURS DU TRÉSOR	1.65%	FRA
ROMGB 4.25% 04/36 5Y	VALEURS DU TRÉSOR	1.39%	ROM
AMUNDI FUNDS EMERGING MARKETS GREEN BOND	Fonds communs de placement	1.38%	LUX
TBIP USA 12/10/23	VALEURS DU TRÉSOR	1.36%	USA
AMU PLAN-EM GR ONE-SEN USDC	Fonds communs de placement	1.30%	LUX
BRAZIL 10% 01/29 NTNF	VALEURS DU TRÉSOR	1.16%	BRA
ARGENT FRN 07/35	TITRES SOUVERAINS	1.16%	ARG
KFW 0.01% 05/27 EMTN	ORGANISMES GOUVERNEMENTAUX	1.12%	DEU



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>TITRES SOUVERAINS</i>	36.08%
<i>VALEURS DU TRÉSOR</i>	28.18%
<i>Énergie</i>	11.66%
<i>Fonds communs de placement</i>	9.04%
<i>Finance</i>	5.58%
<i>TITRES SUPRANATIONAUX</i>	2.78%

## Indications complémentaires (non auditées)

<i>Industrie</i>	2.72%
<i>Services aux collectivités</i>	1.16%
<i>ORGANISMES GOUVERNEMENTAUX</i>	1.13%
<i>Forex</i>	1.01%
<i>Biens de consommation de base</i>	1.00%
<i>AUTORITÉS LOCALES</i>	0.68%
<i>Services de communication</i>	0.64%
<i>Consommation discrétionnaire</i>	0.23%
<i>Immobilier</i>	0.04%
<i>Autres</i>	-2.15%
<i>Liquidités</i>	1.77%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

Non

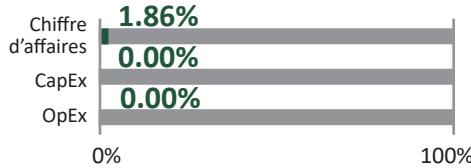
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

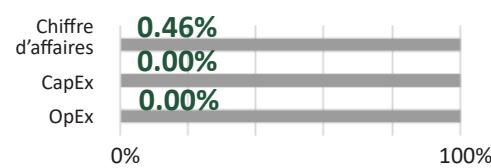
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

Les activités habilitantes permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **9.29%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS EMERGING MARKETS BOND

Identifiant d'entité juridique : 549300KZW6KQ7WLJO866

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **9.70%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **50% JPM EMBI GLOBAL DIVERSIFIED COMPOSITE + 50% JP MORGAN CEMBI BROAD DIVERSIFIED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.11 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.17 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes antérieures ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux

## Indications complémentaires (non auditées)

et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de

## Indications complémentaires (non auditées)

référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

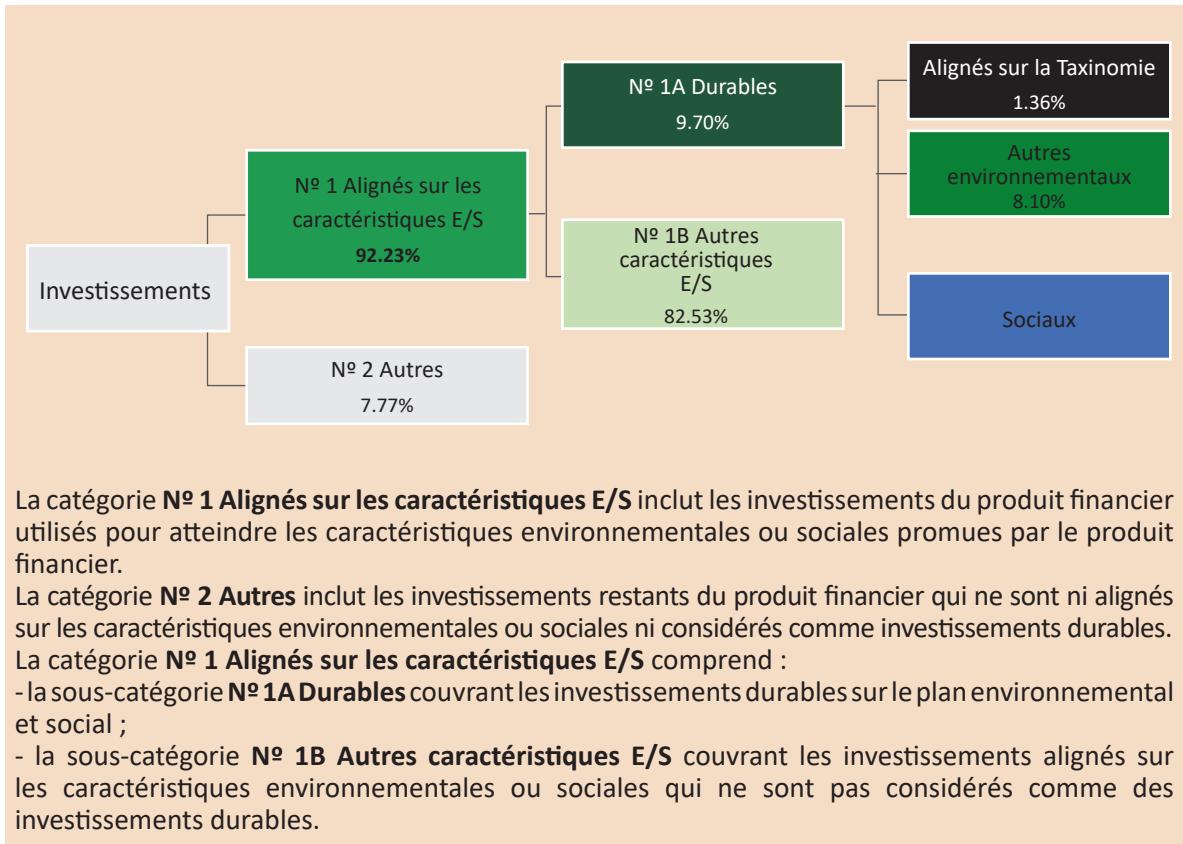
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
KSA 3.75% 01/55 REGS	TITRES SOUVERAINS	2.06%	SAU
AMUNDI EURO LIQUIDITY-RATED SRI - Z (C)	Fonds communs de placement	1.98%	FRA
AMU PLAN-EM GR ONE-SEN USDC	Fonds communs de placement	1.19%	LUX
BRAZIL 6% 10/33	TITRES SOUVERAINS	1.15%	BRA
FRIDPT 5.315% 04/32 REGS	Industrie	1.11%	IDN
PEMEX 6.75% 09/47	Énergie	1.10%	MEX
SAFTRA 8.25% 02/28 REGS	Industrie	1.06%	ZAF
ARGENT FRN 07/30	TITRES SOUVERAINS	1.00%	ARG
US TSY 2.875% 10/23	VALEURS DU TRÉSOR	0.98%	USA
DBR 2% 8/23	VALEURS DU TRÉSOR	0.97%	DEU
CCTS FRN 09/25 EU	VALEURS DU TRÉSOR	0.92%	ITA
KFW 0.01% 05/27 EMTN	ORGANISMES GOUVERNEMENTAUX	0.91%	DEU
ANGOL 8.75% 04/32 REGS	TITRES SOUVERAINS	0.88%	AGO
US TSY 3.25% 08/24	VALEURS DU TRÉSOR	0.84%	USA
US TSY 1.25% 08/31	VALEURS DU TRÉSOR	0.84%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
TITRES SOUVERAINS	36.91%
Énergie	14.28%
Industrie	12.70%
VALEURS DU TRÉSOR	11.45%
Fonds communs de placement	7.52%

Indications complémentaires (non auditées)

<i>Finance</i>	4.05%
<i>Biens de consommation de base</i>	3.30%
<i>Services aux collectivités</i>	3.16%
<i>Services de communication</i>	1.80%
<i>ORGANISMES GOUVERNEMENTAUX</i>	1.12%
<i>TITRES SUPRANATIONAUX</i>	0.61%
<i>Technologies de l'information</i>	0.36%
<i>Forex</i>	0.32%
<i>AUTORITÉS LOCALES</i>	0.24%
<i>Immobilier</i>	0.19%
<i>Consommation discrétionnaire</i>	0.13%
<i>Autres</i>	0.03%
<i>Matériaux</i>	0.03%
<i>Actifs liés à des créances hypothécaires</i>	0.00%
<i>Liquidités</i>	2.22%

**Les activités alignées sur la Taxinomie**

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)**

pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)**

pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.36% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

**● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :



Dans le gaz fossile



Dans l'énergie nucléaire



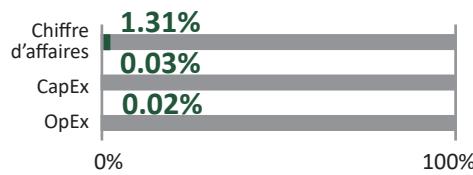
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

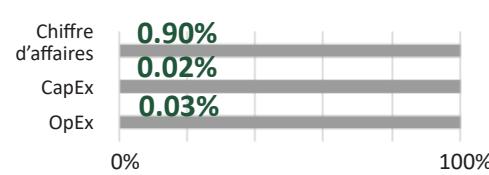
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **8.10%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « Nº 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

## Indications complémentaires (non auditées)

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS CORPORATE BOND

**Identifiant d'entité juridique :**  
529900YJOJ3E3FRQQ325

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **20.92%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **JP MORGAN CEMBI BROAD DIVERSIFIED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.11 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.17 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être

## Indications complémentaires (non auditées)

considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

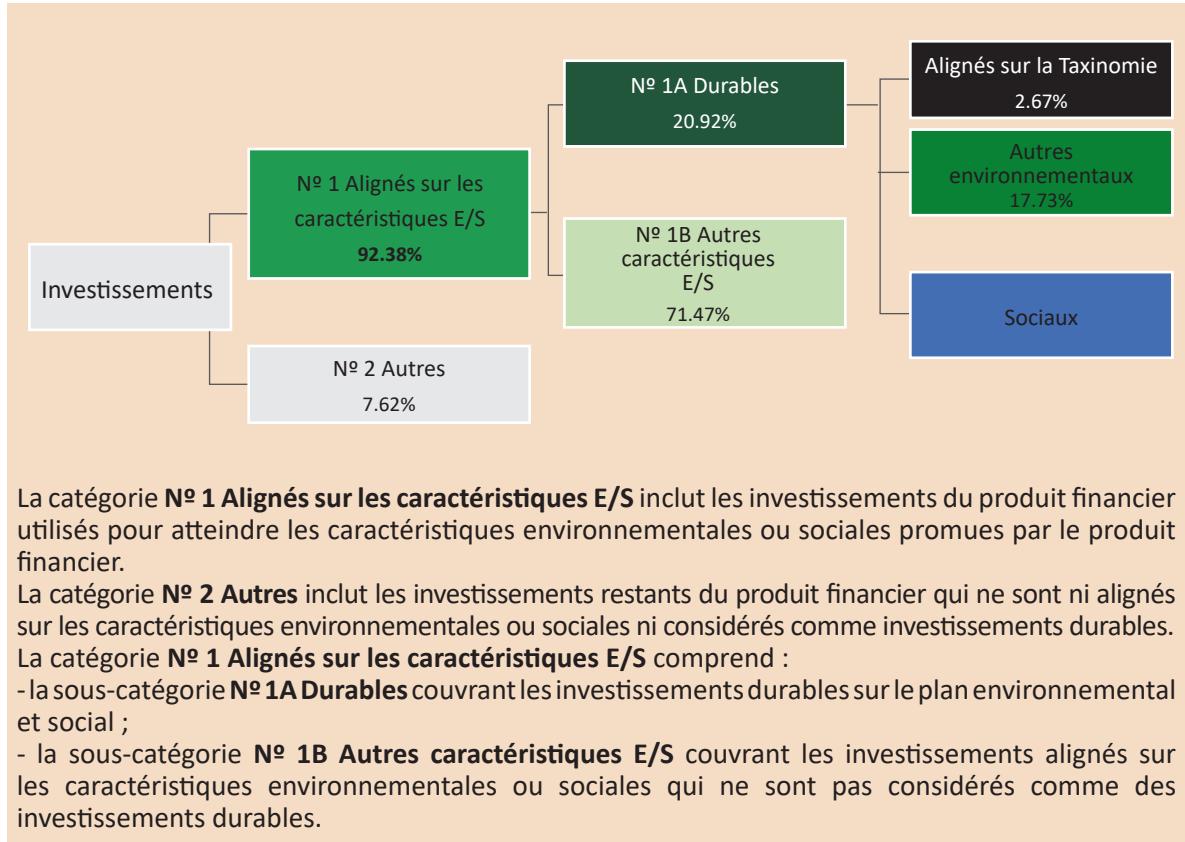
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
A-F EMERG MARKETS GREEN BD - SE USD	Fonds communs de placement	3.26%	LUX
ABQKQD VAR PERP	Finance	1.88%	QAT
BCP VAR 07/30 REGS	Finance	1.69%	PER
AMU PLAN-EM GR ONE-SEN USDC	Fonds communs de placement	1.56%	LUX
MIICF 5.125% 01/28	Services de communication	1.42%	COL
SANLTD 4.3% 01/26	Consommation discrétionnaire	1.37%	MAC
PEMEX 5.5% 6/44	Énergie	1.33%	MEX
MHPSA 6.25% 09/29 REGS	Biens de consommation de base	1.20%	UKR
BHARTI VAR PERP REGS	Services de communication	1.19%	IND
US TSY 3.5% 04/28	VALEURS DU TRÉSOR	1.18%	USA
TEVA 1.625% 10/28	Biens de consommation de base	1.05%	ISR
PIFKSA 4.875% 02/35	Finance	1.03%	SAU
A-F EMERGING MKT CORP H-Y BD-Z EUR	Fonds communs de placement	1.03%	LUX
BBVASM VAR 01/33 REGS	Finance	1.03%	MEX
DPWDU VAR PERP	Biens de consommation de base	0.97%	ARE



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Finance	27.46%
Industrie	15.29%
Énergie	12.06%
Services de communication	10.26%
Consommation discrétionnaire	8.38%
Technologies de l'information	5.85%

## Indications complémentaires (non auditées)

<i>Fonds communs de placement</i>	5.63%
<i>TITRES SOUVERAINS</i>	5.18%
<i>Services aux collectivités</i>	4.21%
<i>TITRES SUPRANATIONAUX</i>	1.90%
<i>VALEURS DU TRÉSOR</i>	1.18%
<i>Forex</i>	0.37%
<i>ORGANISMES GOUVERNEMENTAUX</i>	0.29%
<i>Immobilier</i>	0.26%
<i>Technologies de l'information</i>	0.24%
<i>Autres</i>	0.00%
<i>Liquidités</i>	1.41%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 2.67% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

## Indications complémentaires (non auditées)

vers une économie verte, par exemple ; et - des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

X Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

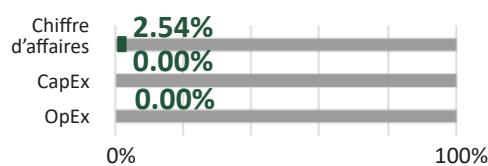
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



- Non-alignés sur la Taxinomie
- Alignés sur la Taxinomie : gaz fossile
- Alignés sur la Taxinomie : nucléaire
- Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

Les activités habilitantes permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **17.73%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « Nº 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.

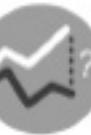


**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

**● En quoi l'indice de référence diffère-t-il de l'indice du marché général ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

**● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Indications complémentaires (non auditées)

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS GREEN BOND

**Identifiant d'entité juridique :**  
2138001AOC3QUTY9SA42

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **59.87%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **JP MORGAN CEMBI BROAD DIVERSIFIED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Le compartiment a maintenu la part prévue de son allocation investie dans l'utilisation d'obligations vertes.

## Indications complémentaires (non auditées)

L'objectif des obligations vertes consiste à financer les projets qui génèrent un impact sur l'environnement positif et quantifiable. L'indicateur clé mesurant l'impact des obligations vertes est le nombre de « Tonnes d'émissions de CO<sub>2</sub> évitées par million d'euros investis en un an ». Au-delà de l'analyse financière quantitative et qualitative des obligations susceptibles de composer le portefeuille, le processus de sélection inclut une évaluation de la stratégie ESG au niveau de l'émetteur et une évaluation des obligations vertes suivant plusieurs points d'analyse :

1. Amundi a mis au point un système de notation ESG exclusif reposant sur une échelle de 7 lettres allant de A à G, où A correspond à la meilleure notation et G à la moins bonne notation. Tout émetteur assorti de la note G est exclu de tous les portefeuilles d'Amundi faisant l'objet d'une gestion active. Nous vérifions la notation ESG de l'émetteur et surveillons la conformité de la notation aux critères associés du fonds. Comme indiqué ci-dessus, les émetteurs ayant reçu la note G selon l'échelle de notation ESG d'Amundi ne sont pas éligibles à l'investissement. S'il existe des points faibles, l'équipe ESG Research effectuera une recherche de controverse plus détaillée concernant le pilier associé (E, S ou G).
2. L'évaluation des obligations vertes selon les critères suivants : (i) analyse du projet, via l'analyse de l'emplacement géographique des actifs, action sur les actifs, évaluation de tout impact supplémentaire du projet vert sur l'environnement, la biodiversité, les communautés locales ou autres aspects sociaux (principe consistant à « ne pas causer de préjudice important »), alignement sur les normes du secteur (par ex. alignement sur les principes des obligations vertes de l'International Capital Markets Association, l'initiative pour les obligations climat Climate Bond Initiative, la taxinomie de l'UE) ; (ii) analyse de l'émetteur aux niveaux de la stratégie ESG globale et de la controverse ; (iii) logique du financement vert (type de projets financés, allocation d'actifs verts, type d'instruments finançant les projets verts) ; et (iv) transparence (rapport sur les obligations vertes, existence d'évaluation par seconde partie)
3. La surveillance continue (investissement ex post), qui inclut la révision régulière de l'allocation, un rapport d'impact des obligations vertes, les controverses dans lesquelles l'émetteur est impliqué et la stratégie environnementale de l'émetteur.

Enfin, toutes les obligations vertes sélectionnées doivent respecter les critères et recommandations des principes des obligations vertes telles que publiées par l'International Capital Market Association. Veuillez consulter la Politique d'investissement responsable d'Amundi pour plus de renseignements sur ce qui précède.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.12 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.17 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.

## Indications complémentaires (non auditées)

- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

À la fin de la période, le portefeuille détient **85.42%** d'obligations vertes.

### ● *et par rapport aux périodes précédentes ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

### ● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?*

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales,

sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*

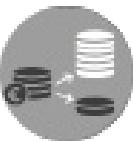


### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

Principaux investissements	Secteur	% des actifs	Pays
STENGE 4.85% 10/38 REGS	Services aux collectivités	3.03%	IDN
STAREN 6.75% 04/33 REGS	Services aux collectivités	2.84%	IDN
FABUH 1.625% 04/27 EMTN	Finance	2.73%	ARE

la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours

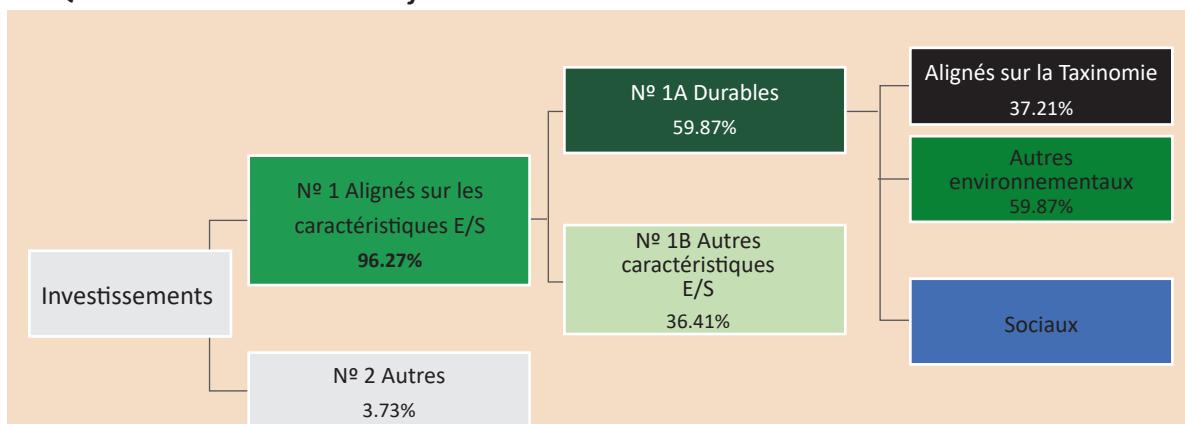
de la période de référence, à savoir :  
du  
**01/07/2022 au  
30/06/2023**

KOF 1.85% 09/32	Biens de consommation de base	2.67%	MEX
AMU PLAN-EM GR ONE-SEN USDC	Fonds communs de placement	2.64%	LUX
VENAEN 3.133% 02/25 EMTN	Services aux collectivités	2.55%	SGP
CMPCCI 4.375% 04/27 REGS	Industrie	2.14%	CHL
TRANSM 4.7% 04/34 REGS	Services aux collectivités	2.02%	PER
RAILBZ 5.25% 01/28 REGS	Industrie	1.91%	BRA
ADCBUH 4.5% 09/27 GMTN	Finance	1.87%	ARE
XINAOG 2.625% 09/30 REGS	Services aux collectivités	1.82%	CHN
INTERC 4.5% 06/56 REGS	Services aux collectivités	1.72%	CHL
MAFUAE 3.9325% 02/30 EMTN	Finance	1.68%	ARE
QNBK 1.625% 09/25 EMTN	Finance	1.67%	QAT
COLBUN 3.15% 01/32 REGS	Services aux collectivités	1.51%	CHL



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<b>Secteur</b>	<b>% des actifs</b>
<i>Finance</i>	37.31%
<i>Services aux collectivités</i>	26.41%
<i>Industrie</i>	14.05%
<i>Biens de consommation de base</i>	3.16%
<i>Fonds communs de placement</i>	2.64%
<i>TITRES SOUVERAINS</i>	2.35%
<i>Immobilier</i>	2.01%
<i>Consommation discrétionnaire</i>	1.86%
<i>Services de communication</i>	1.45%
<i>Technologies de l'information</i>	1.33%
<i>TITRES SUPRANATIONAUX</i>	1.05%
<i>Énergie</i>	1.03%

<i>Forex</i>	0.91%
<i>VALEURS DU TRÉSOR</i>	0.16%
<i>ORGANISMES GOUVERNEMENTAUX</i>	0.08%
<i>Liquidités</i>	3.90%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 37.21% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

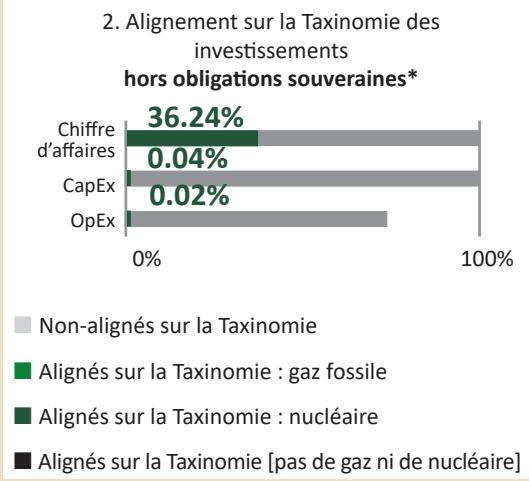
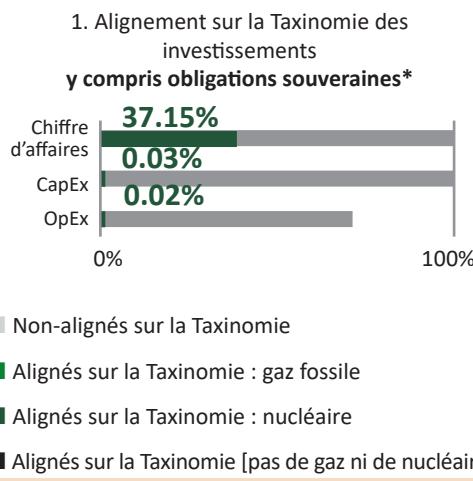
Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **59.87%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxonomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS CORPORATE  
HIGH YIELD BOND

**Identifiant d'entité juridique :**  
5493006QGDCTMW9Y1N50

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu **des caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **16.67%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **JP MORGAN CEMBI BROAD DIVERSIFIED HIGH YIELD**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.04 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.18 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements

## Indications complémentaires (non auditées)

doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

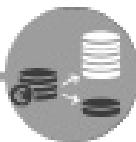
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

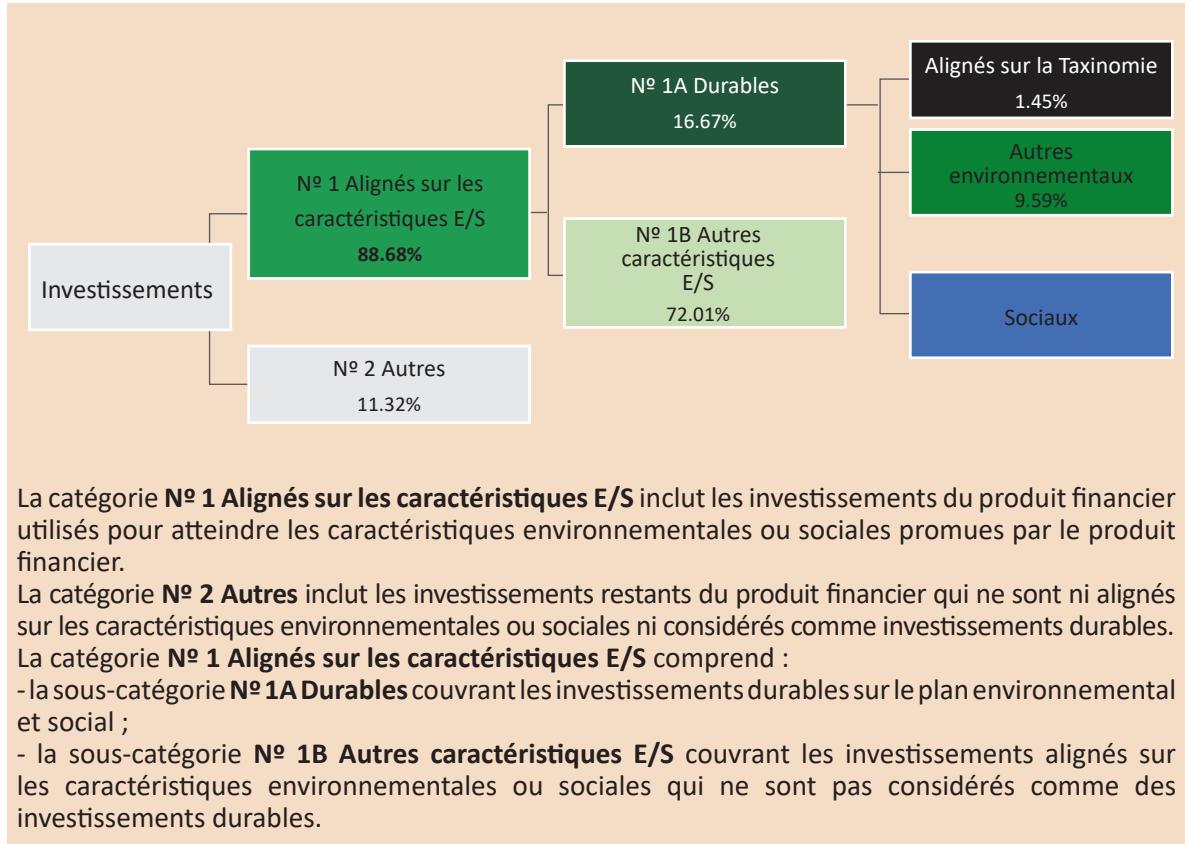
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
SANLTD 4.3% 01/26	Consommation discrétionnaire	3.75%	MAC
WYNMAC 5.625% 08/28 REGS	Consommation discrétionnaire	2.06%	MAC
FMCN 6.875% 03/26 144A	Industrie	1.87%	ZMB
BEEFBZ 4.375% 03/31 REGS	Biens de consommation de base	1.63%	BRA
PETBRA 6.5% 07/33	Énergie	1.36%	BRA
FRICON 7.7% 07/28 REGS	Biens de consommation de base	1.22%	PRY
GAXO 5.75% 06/26 REGS	Consommation discrétionnaire	1.21%	MEX
ECOPET 8.875% 01/33	Énergie	1.15%	COL
CEMEX VAR PERP REGS	Industrie	1.14%	MEX
YKBNK 8.25% 10/24 REGS	Finance	1.13%	TUR
METLSA 3.75% 05/31 REGS	Consommation discrétionnaire	1.11%	MEX
YPFDAR 8.5% 06/29 REGS	Énergie	1.11%	ARG
ULKER 6.95% 10/25 REGS	Biens de consommation de base	1.10%	TUR
AUNASA 6.5% 11/25 REGS	Biens de consommation de base	1.09%	PER
PRIOBZ 6.125% 06/26 REGS	Énergie	1.07%	BRA



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	22.47%
<i>Consommation discrétionnaire</i>	17.39%
<i>Énergie</i>	15.84%
<i>Industrie</i>	13.49%
<i>Biens de consommation de base</i>	8.65%
<i>Services aux collectivités</i>	7.98%

<i>Services de communication</i>	6.22%
<i>Immobilier</i>	3.62%
<i>TITRES SOUVERAINS</i>	2.28%
<i>Technologies de l'information</i>	0.38%
<i>Forex</i>	0.09%
<i>Autres</i>	0.06%
<i>Liquidités</i>	1.54%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.45% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

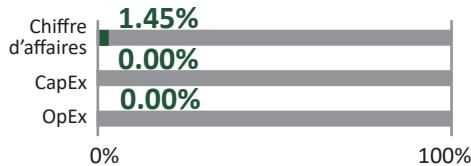
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie  
 ■ Alignés sur la Taxinomie : gaz fossile  
 ■ Alignés sur la Taxinomie : nucléaire  
 ■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

■ Non-alignés sur la Taxinomie  
 ■ Alignés sur la Taxinomie : gaz fossile  
 ■ Alignés sur la Taxinomie : nucléaire  
 ■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **9.59%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

● sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS HARD CURRENCY BOND

**Identifiant d'entité juridique :**  
549300CF4H3SXCNRP626

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **8.97%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **JP MORGAN EMBI GLOBAL DIVERSIFIED COMPOSITE HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.07 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.16 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux

## Indications complémentaires (non auditées)

et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

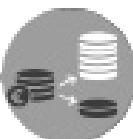
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des

## Indications complémentaires (non auditées)

activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

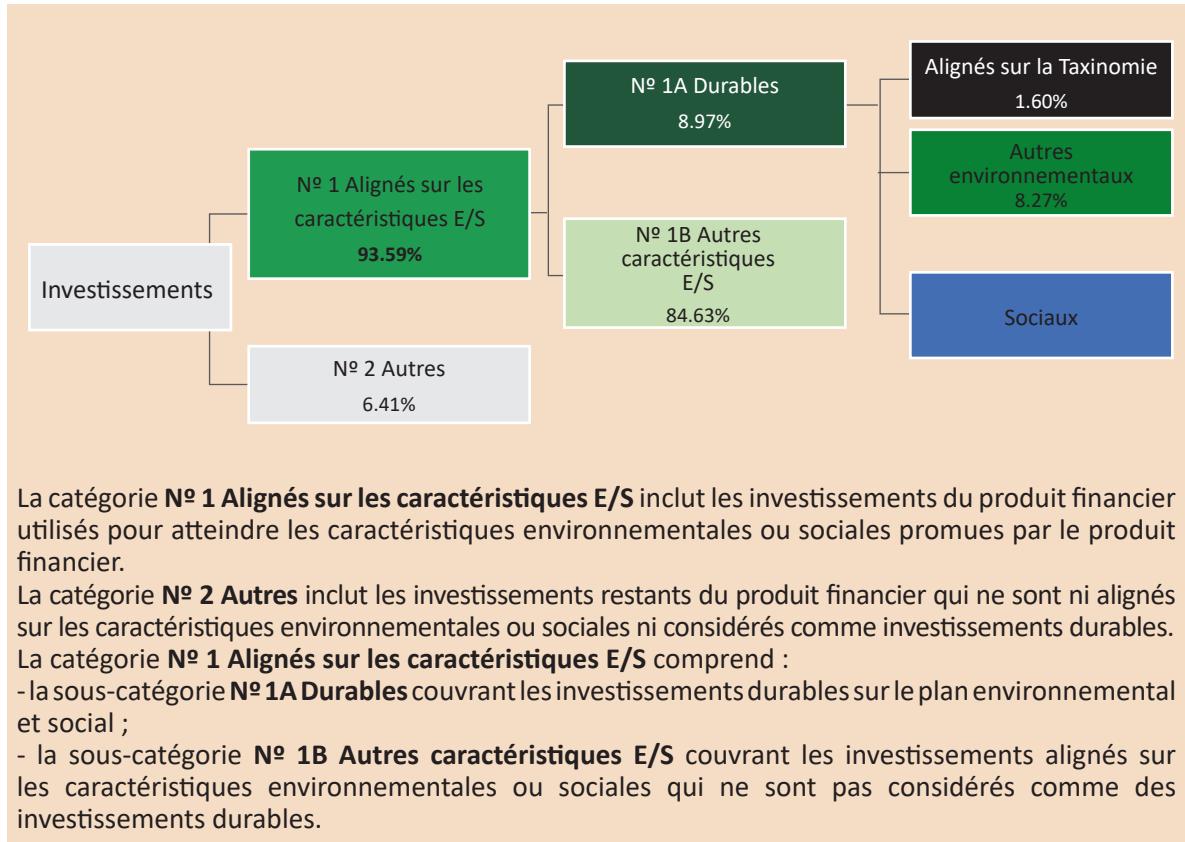
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
A-F EMERGING MKT CORP BD - Z- USD	Fonds communs de placement	5.63%	LUX
AMUNDI FUNDS EMERGING MARKETS GREEN BOND	Fonds communs de placement	1.63%	LUX
BTPS 2.65% 12/27 5Y	VALEURS DU TRÉSOR	1.62%	ITA
ARGENT FRN 07/35	TITRES SOUVERAINS	1.58%	ARG
AMU PLAN-EM GR ONE-SEN USDC	Fonds communs de placement	1.40%	LUX
TURKEY 4.875% 4/43	TITRES SOUVERAINS	1.34%	TUR
CCTS FRN 09/25 EU	VALEURS DU TRÉSOR	1.30%	ITA
SWAP -EUR/+USD 1.077165 17/08/2023	Forex	1.22%	EUR
PETBRA 6.9% 03/49	Énergie	1.20%	BRA
SINOPE 2.3% 01/31 REGS	Énergie	1.12%	CHN
POLAND 4.875% 10/33	TITRES SOUVERAINS	1.08%	POL
REPHUN 6.75% 09/52 REGS	TITRES SOUVERAINS	1.02%	HUN
DOMREP 5.875% 01/60 REGS	TITRES SOUVERAINS	1.00%	DOM
ROMANI 6.625% 02/28 REGS	TITRES SOUVERAINS	1.00%	ROM
PHILIP 0.7% 02/29	TITRES SOUVERAINS	0.97%	PHL



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>TITRES SOUVERAINS</i>	58.02%
<i>Énergie</i>	14.04%
<i>Fonds communs de placement</i>	8.66%
<i>VALEURS DU TRÉSOR</i>	7.34%
<i>Finance</i>	5.55%
<i>Industrie</i>	2.53%

<i>AUTORITÉS LOCALES</i>	1.24%
<i>TITRES SUPRANATIONAUX</i>	1.17%
<i>Services aux collectivités</i>	1.10%
<i>Immobilier</i>	0.87%
<i>Forex</i>	0.42%
<i>Services de communication</i>	0.26%
<i>Autres</i>	-0.03%
<i>Liquidités</i>	-1.18%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements,

pour une transition vers une économie verte, par exemple ; et

- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



#### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.60% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

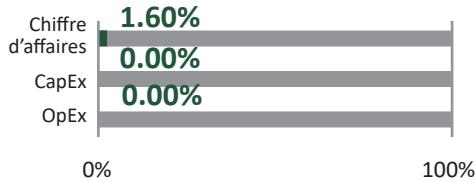
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie  
 ■ Alignés sur la Taxinomie : gaz fossile  
 ■ Alignés sur la Taxinomie : nucléaire  
 ■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

■ Non-alignés sur la Taxinomie  
 ■ Alignés sur la Taxinomie : gaz fossile  
 ■ Alignés sur la Taxinomie : nucléaire  
 ■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

Les activités habilitantes permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **8.27%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS LOCAL CURRENCY  
BOND

**Identifiant d'entité juridique :**  
549300JJ3276S8R63L30

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une part d' **4.30%** investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **80% JP MORGAN GBI EM GLOBAL DIVERSIFIED COMPOSITE + 20% ICE BOFA BROAD LOCAL EMERGING MARKETS NON-SOVEREIGN INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

## Indications complémentaires (non auditées)

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.30 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.17 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

## Indications complémentaires (non auditées)

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ● *Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?*

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - *Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?*

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et

## Indications complémentaires (non auditées)

- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).

## Indications complémentaires (non auditées)

- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

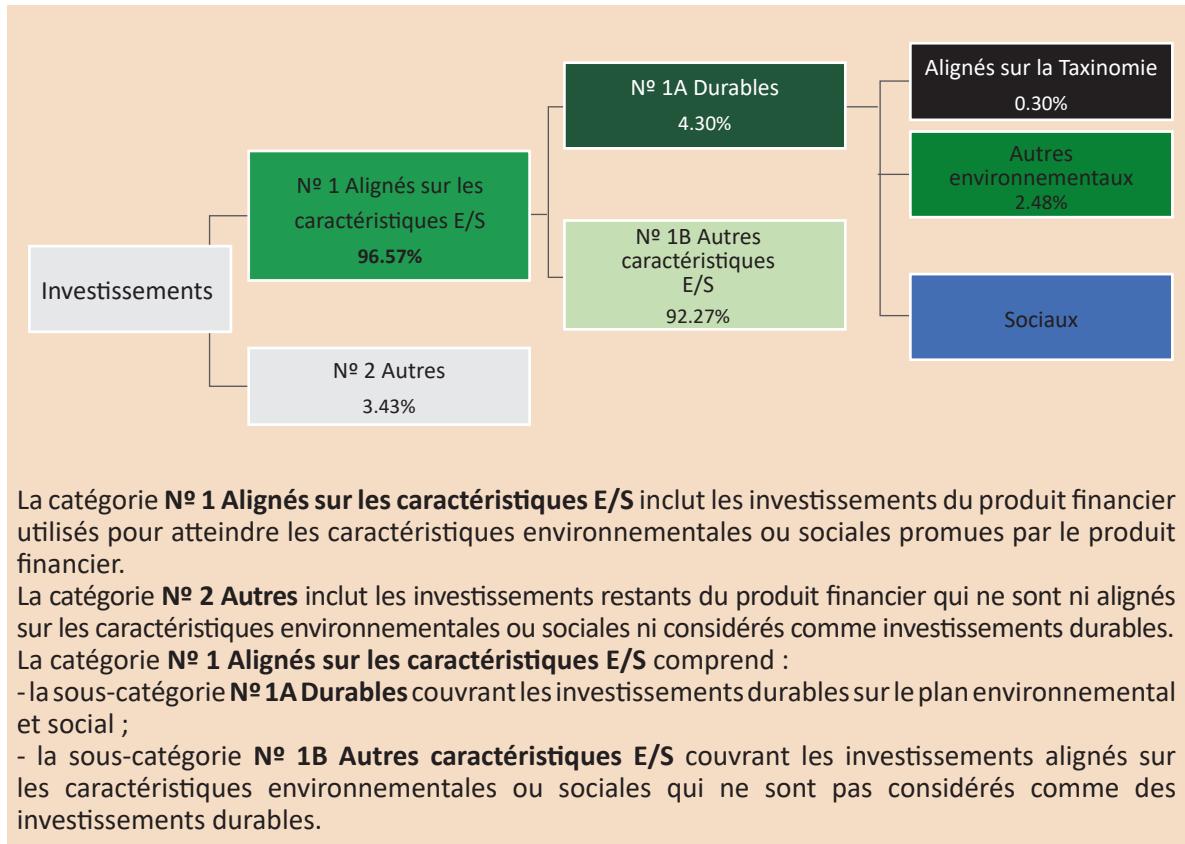
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
US TSY 4.125% 01/25	VALEURS DU TRÉSOR	2.94%	USA
SAGB 8.875% 2/35	VALEURS DU TRÉSOR	2.86%	ZAF
BRAZIL 01/07/24 LTN	VALEURS DU TRÉSOR	2.73%	BRA
CZGB 2.5% 8/28	VALEURS DU TRÉSOR	2.51%	CZE
BRAZIL NTN-F 10% 1/25	VALEURS DU TRÉSOR	2.46%	BRA
SAGB 8.25% 3/32	VALEURS DU TRÉSOR	2.32%	ZAF
CZGB 0.25% 2/27	VALEURS DU TRÉSOR	2.30%	CZE
MGS 3.757% 05/40 0519	VALEURS DU TRÉSOR	2.22%	MYS
MBONO 7.50% 06/27	VALEURS DU TRÉSOR	2.18%	MEX
MBONO 5.75% 3/26	VALEURS DU TRÉSOR	2.12%	MEX
COLTES 7.5% 8/26	VALEURS DU TRÉSOR	1.76%	COL
ROMGB 5% 02/29 10Y	VALEURS DU TRÉSOR	1.75%	ROM
SAGB 8.5% 1/37	VALEURS DU TRÉSOR	1.72%	ZAF
MGS 3.844% 4/33	VALEURS DU TRÉSOR	1.68%	MYS
INDOGB 6.625% 5/33-FR65	VALEURS DU TRÉSOR	1.68%	IDN



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
VALEURS DU TRÉSOR	84.89%
Fonds communs de placement	3.14%
SOVEREIGN	2.82%
TITRES SUPRANATIONAUX	2.58%
Énergie	1.30%

<i>ORGANISMES GOUVERNEMENTAUX</i>	1.04%
<i>Services de communication</i>	0.36%
<i>Services aux collectivités</i>	0.21%
<i>Finance</i>	0.08%
<i>Immobilier</i>	0.07%
<i>Forex</i>	-0.13%
<i>Liquidités</i>	3.83%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
 - **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.30% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

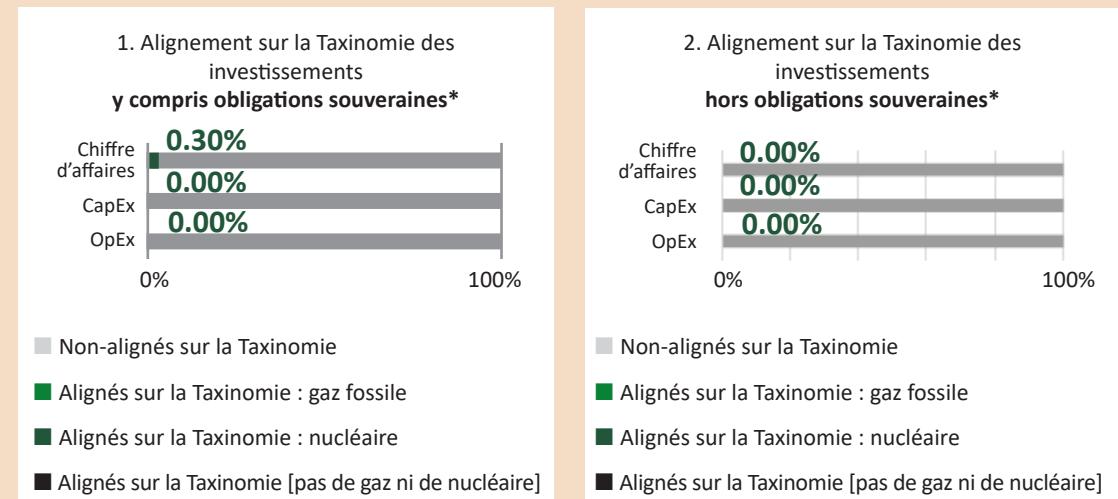
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **2.48%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
EMERGING MARKETS SHORT TERM BOND

Identifiant d'entité juridique :  
5493000K4D8P0NQAIA67

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **21.12%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **75% JP MORGAN CEMBI BROAD DIVERSIFIED HIGH YIELD + 25% JP MORGAN EMPI GLOBAL DIVERSIFIED 1-3 Y INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.06 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.21 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son

## Indications complémentaires (non auditées)

secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des

## Indications complémentaires (non auditées)

activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

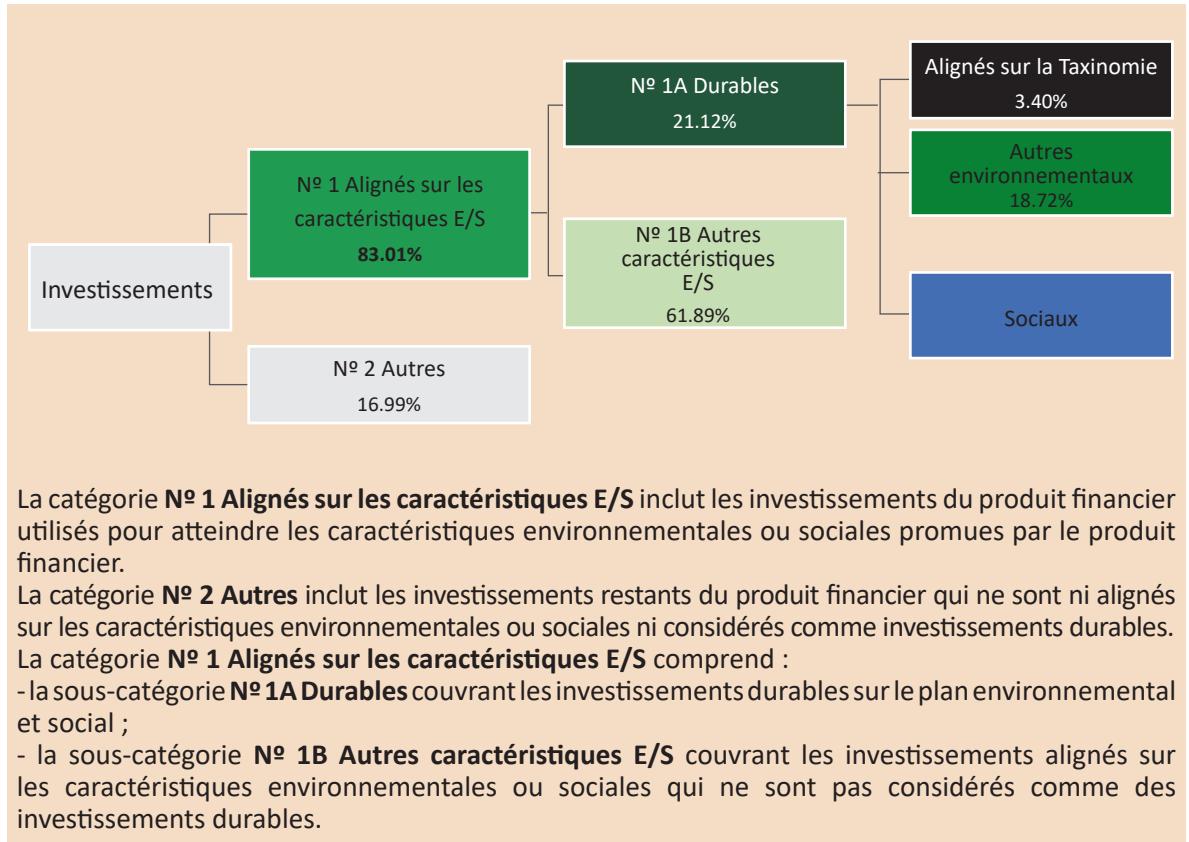
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AIF - EMG MKT SOVEREIGN BD - S	Fonds communs de placement	5.22%	LUX
COFIDE VAR 7/29(5.25%)	Finance	2.69%	PER
BOIFIN 7.5% 02/27 REGS	Finance	1.60%	NGA
OTPHB VAR 05/33 EMTN	Finance	1.57%	HUN
TLWLN 10.25% 05/26 REGS	Énergie	1.29%	GHA
EGYPT 5.625% 04/30 REGS	TITRES SOUVERAINS	1.24%	EGY
BGBKKK VAR 12/31	Finance	1.21%	KWT
NOVAKR VAR 06/26	Finance	1.14%	SVN
OTPHB VAR 03/26 EMTN	Finance	1.13%	HUN
ENPRO 8.5% 02/27 REGS	Services aux collectivités	1.10%	CZE
WOMCHI 4.7% 01/28 REGS	Services de communication	1.06%	CHL
ABRAGF 11.5 03/02/28 REGS	Industrie	1.05%	COL
MRFGBZ 3.95% 01/31 REGS	Biens de consommation de base	1.03%	BRA
TVLRO VAR 04/27 EMTN	Finance	0.91%	ROM
ENFRAG 5.375% 12/30 REGS	Services aux collectivités	0.91%	COL



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Finance	40.46%
Énergie	9.49%
Services de communication	7.80%
Biens de consommation de base	7.02%

## Indications complémentaires (non auditées)

<i>Industrie</i>	6.11%
<i>Services aux collectivités</i>	5.61%
<i>Fonds communs de placement</i>	5.22%
<i>Consommation discrétionnaire</i>	4.64%
<i>Immobilier</i>	3.79%
<i>TITRES SOUVERAINS</i>	3.15%
<i>Forex</i>	0.63%
<i>Autres</i>	0.60%
<i>Technologies de l'information</i>	0.34%
<i>TITRES SUPRANATIONAUX</i>	0.23%
<i>ORGANISMES GOUVERNEMENTAUX</i>	0.08%
<i>Liquidités</i>	4.44%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.4% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

## Indications complémentaires (non auditées)

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

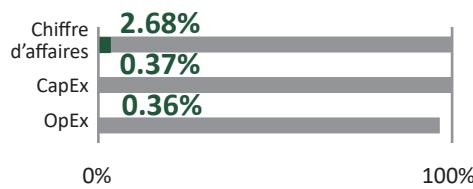
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



0% 100%

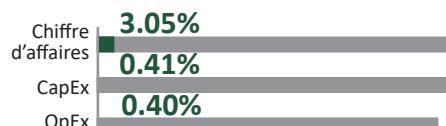
■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



0% 100%

■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.

Les activités habilitantes permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution

de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **18.72%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Dénomination du produit : AMUNDI FUNDS EURO  
MULTI-ASSET TARGET INCOMEIdentifiant d'entité juridique :  
549300MRV3FILX0BHB52

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **29.30%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.73 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux

## Indications complémentaires (non auditées)

et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

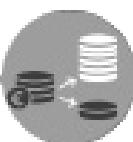
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

## Indications complémentaires (non auditées)

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

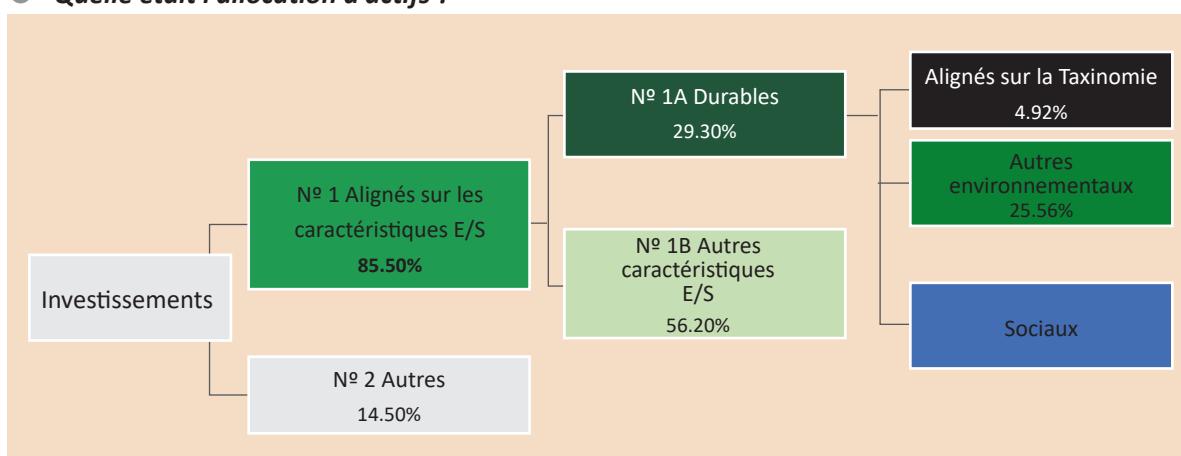
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AMND GOLD LBMA ETC(PAR)	Fonds communs de placement	3.66%	IRL
A-F REAL ASSETS TGT INCOME - Z EUR (D)	Fonds communs de placement	3.39%	LUX
AM FUNDS EME ESG IMP Z USD QD	Fonds communs de placement	2.52%	LUX
OAT 5.50% 97-04/29	VALEURS DU TRÉSOR	1.80%	FRA
OAT 5.75% 01-10/32	VALEURS DU TRÉSOR	1.26%	FRA
BTPS 6.50% 11/27	VALEURS DU TRÉSOR	1.04%	ITA
BKO 2.5% 03/25	VALEURS DU TRÉSOR	1.03%	DEU
ISH CORE EUR CORP BOND UCITS EUR(LSE)	Fonds communs de placement	1.03%	IRL
BTPS 5% 08/39	VALEURS DU TRÉSOR	1.00%	ITA
DBR 6.50% 04/07/2027	VALEURS DU TRÉSOR	0.99%	DEU
SPAIN 4.90% 07/40	VALEURS DU TRÉSOR	0.97%	ESP
BTPS 6% 05/31	VALEURS DU TRÉSOR	0.95%	ITA
OAT 6% 94-10/25	VALEURS DU TRÉSOR	0.94%	FRA
BTPS 5% 03/25	VALEURS DU TRÉSOR	0.92%	ITA
US TSY 7.625% 02/25	VALEURS DU TRÉSOR	0.90%	USA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.  
 La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.  
 La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :  
 - la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;  
 - la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<b>Secteur</b>	<b>% des actifs</b>
VALEURS DU TRÉSOR	21.76%
Fonds communs de placement	12.89%
Finance	11.87%
TITRES SOUVERAINS	6.73%
Industrie	6.05%
Consommation discrétionnaire	5.77%
Biens de consommation de base	5.14%
Services de communication	4.96%
Services aux collectivités	4.36%
Santé	3.98%

## Indications complémentaires (non auditées)

<i>Technologies de l'information</i>	3.29%
<i>Énergie</i>	3.12%
<i>Matériaux</i>	1.21%
<i>Immobilier</i>	0.44%
<i>Autres</i>	0.30%
<i>Forex</i>	-0.07%
<i>Liquidités</i>	8.52%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
 - du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;  
 - des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
 - des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 4.92% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

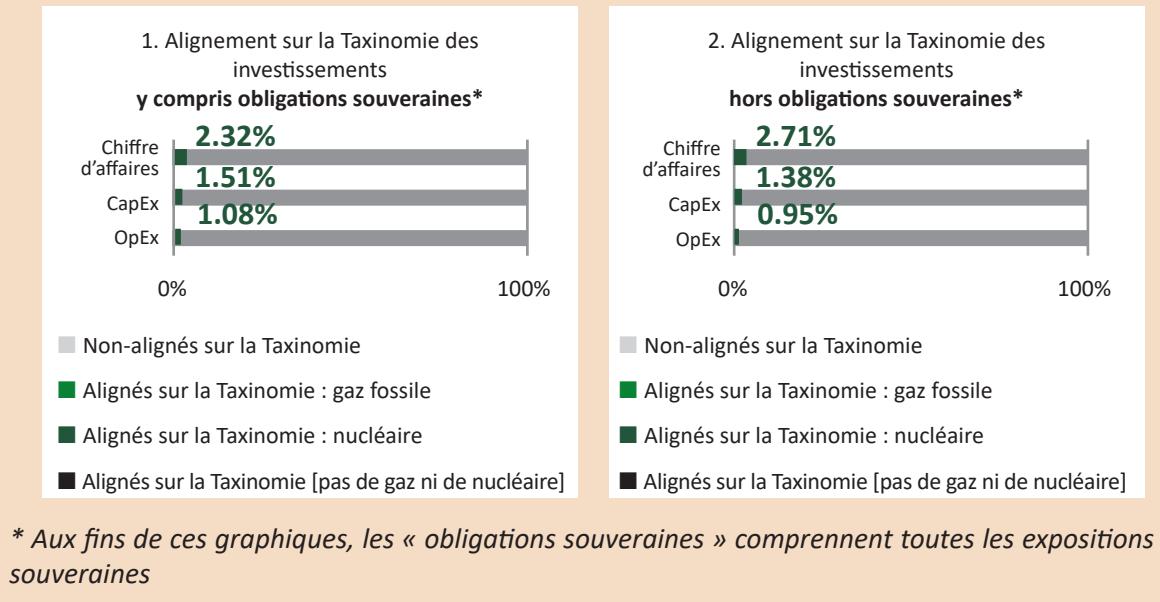
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **25.56%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS GLOBAL MULTI-ASSET

Identifiant d'entité juridique : 5493000D7WDES3BYBD54

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **32.24%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.49 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le

## Indications complémentaires (non auditées)

cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

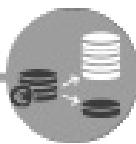
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.

## Indications complémentaires (non auditées)

- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

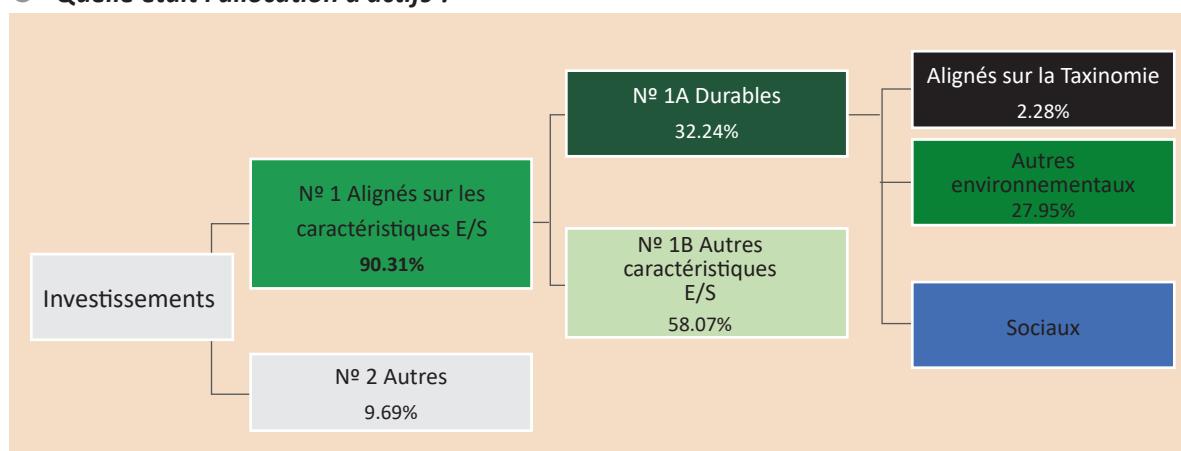
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
SPAIN 5.75% 07/32	VALEURS DU TRÉSOR	4.34%	ESP
AMND GOLD LBMA ETC(PAR)	Fonds communs de placement	4.27%	IRL
AMUNDI MSCI EMERGG MKT UC ETFEUR-MILAN	Fonds communs de placement	3.47%	LUX
US TSY 1.75% 06/24	VALEURS DU TRÉSOR	3.40%	USA
US TSY 2.875% 08/28	VALEURS DU TRÉSOR	2.29%	USA
DBR 1% 8/24	VALEURS DU TRÉSOR	1.55%	DEU
BTPS 4% 10/31 8Y	VALEURS DU TRÉSOR	1.42%	ITA
NZGB 0.5% 05/24 0524	VALEURS DU TRÉSOR	1.27%	NZL
DBR 1.75% 2/24	VALEURS DU TRÉSOR	1.22%	DEU
BTPS 3.45% 03/48	VALEURS DU TRÉSOR	1.17%	ITA
AFS - ICAV GLOBAL MULTI Z2 USD	Fonds communs de placement	0.85%	IRL
CCTS FRN 01/25	VALEURS DU TRÉSOR	0.73%	ITA
BTPS 3.75% 9/24	VALEURS DU TRÉSOR	0.71%	ITA
ALPHABET INC CL C	Services de communication	0.70%	USA
BTPS 4.45% 09/43 20Y	VALEURS DU TRÉSOR	0.68%	ITA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



## Indications complémentaires (non auditées)

**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.  
 La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.  
 La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :  
 - la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;  
 - la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
<i>VALEURS DU TRÉSOR</i>	25.86%
<i>Industrie</i>	21.00%
<i>Fonds communs de placement</i>	9.81%
<i>Technologies de l'information</i>	6.41%
<i>Industrie</i>	5.17%
<i>Services de communication</i>	4.86%
<i>Santé</i>	4.65%
<i>Consommation discrétionnaire</i>	4.63%
<i>Biens de consommation de base</i>	3.67%
<i>Services aux collectivités</i>	2.66%
<i>TITRES SOUVERAINS</i>	2.57%

<i>Énergie</i>	2.13%
<i>Matériaux</i>	2.04%
<i>Immobilier</i>	1.37%
<i>Autres</i>	0.32%
<i>Forex</i>	0.30%
<i>TITRES SUPRANATIONAUX</i>	0.10%
<i>Liquidités</i>	2.46%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
 - du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 2.28% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

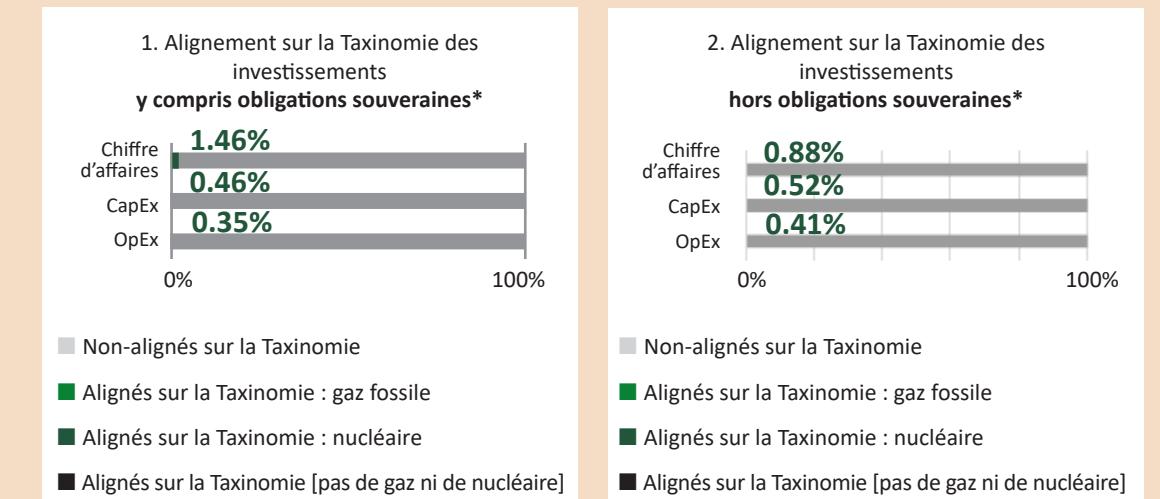
Dans le gaz fossile     Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

 sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.05%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.

#### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **27.95%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Dénomination du produit : AMUNDI FUNDS  
GLOBAL MULTI-ASSET CONSERVATIVEIdentifiant d'entité juridique :  
549300B1R0N20X3Z5K83

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **27.01%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.62 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux

## Indications complémentaires (non auditées)

et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.

## Indications complémentaires (non auditées)

- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

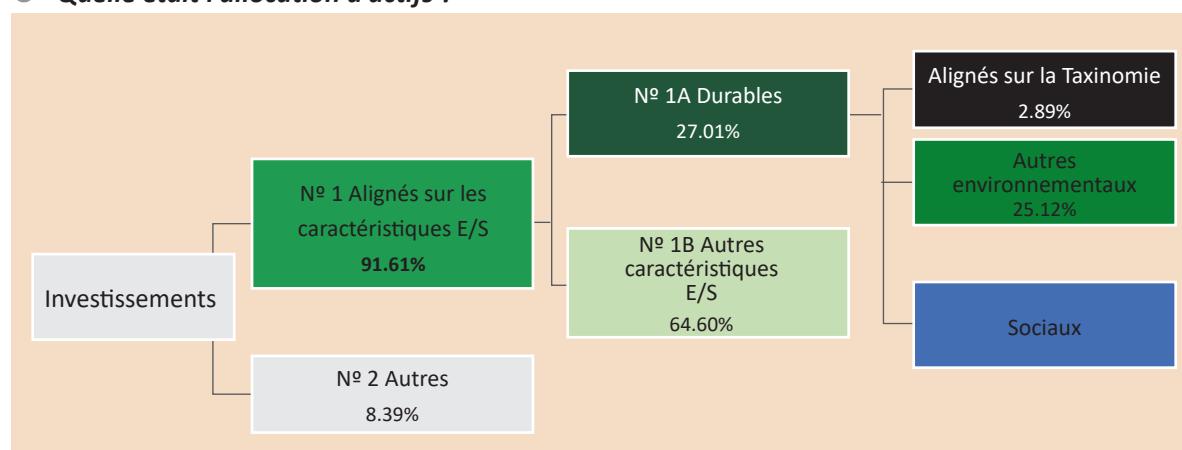
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
US TSY 2.875% 08/28	VALEURS DU TRÉSOR	5.19%	USA
US TSY 1.75% 06/24	VALEURS DU TRÉSOR	4.51%	USA
AMUNDI MSCI EMERGG MKT UC ETFEUR-MILA	Fonds communs de placement	3.83%	LUX
AMND GOLD LBMA ETC(PAR)	Fonds communs de placement	3.59%	IRL
SPAIN 5.75% 07/32	VALEURS DU TRÉSOR	3.53%	ESP
AMND TOPIX DV ETF(PAR)	Fonds communs de placement	2.27%	LUX
OAT 0.5% 05/29	VALEURS DU TRÉSOR	2.23%	FRA
NZGB 0.5% 05/24 0524	VALEURS DU TRÉSOR	2.14%	NZL
BTPS % 01/24 4Y	VALEURS DU TRÉSOR	1.39%	ITA
BTPS 4% 10/31 8Y	VALEURS DU TRÉSOR	1.38%	ITA
OAT 0% 05/32	VALEURS DU TRÉSOR	1.32%	FRA
BTPS 6% 05/31	VALEURS DU TRÉSOR	1.31%	ITA
BTPS 4% 04/35 13Y	VALEURS DU TRÉSOR	1.27%	ITA
US TSY 1.5% 02/30	VALEURS DU TRÉSOR	1.25%	USA
CCTS FRN 04/29	VALEURS DU TRÉSOR	1.14%	ITA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.  
 La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.  
 La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :  
 - la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;  
 - la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
<i>VALEURS DU TRÉSOR</i>	<i>41.02%</i>
<i>Finance</i>	<i>26.85%</i>
<i>Fonds communs de placement</i>	<i>10.19%</i>
<i>TITRES SOUVERAINS</i>	<i>4.10%</i>
<i>Industrie</i>	<i>2.70%</i>
<i>Services aux collectivités</i>	<i>2.05%</i>
<i>Services de communication</i>	<i>2.02%</i>
<i>Consommation discrétionnaire</i>	<i>1.76%</i>
<i>Biens de consommation de base</i>	<i>1.51%</i>
<i>Énergie</i>	<i>1.34%</i>
<i>Santé</i>	<i>1.17%</i>

## Indications complémentaires (non auditées)

<i>Technologies de l'information</i>	1.00%
<i>Immobilier</i>	0.92%
<i>TITRES SUPRANATIONAUX</i>	0.36%
<i>Matériaux</i>	0.32%
<i>Forex</i>	0.07%
<i>Autres</i>	0.04%
<i>Liquidités</i>	2.57%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 2.89% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

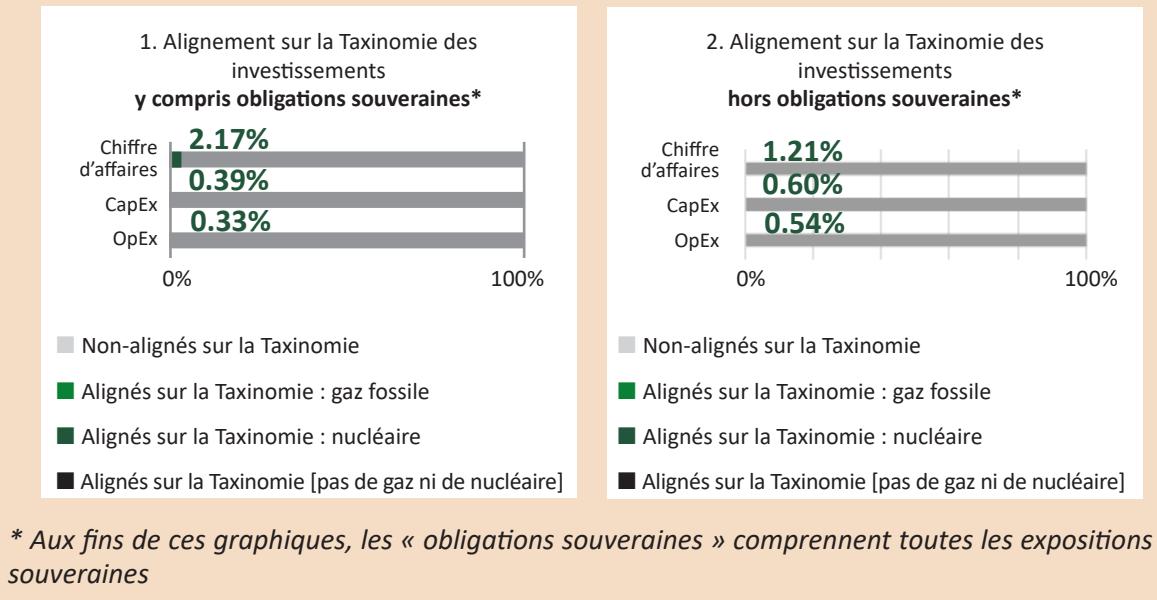
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.02%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **25.12%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Dénomination du produit : AMUNDI FUNDS  
GLOBAL MULTI-ASSET TARGET INCOMEIdentifiant d'entité juridique :  
549300MJSB1OV3IZ3T98

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **28.08%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.52 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux

## Indications complémentaires (non auditées)

et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.**

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

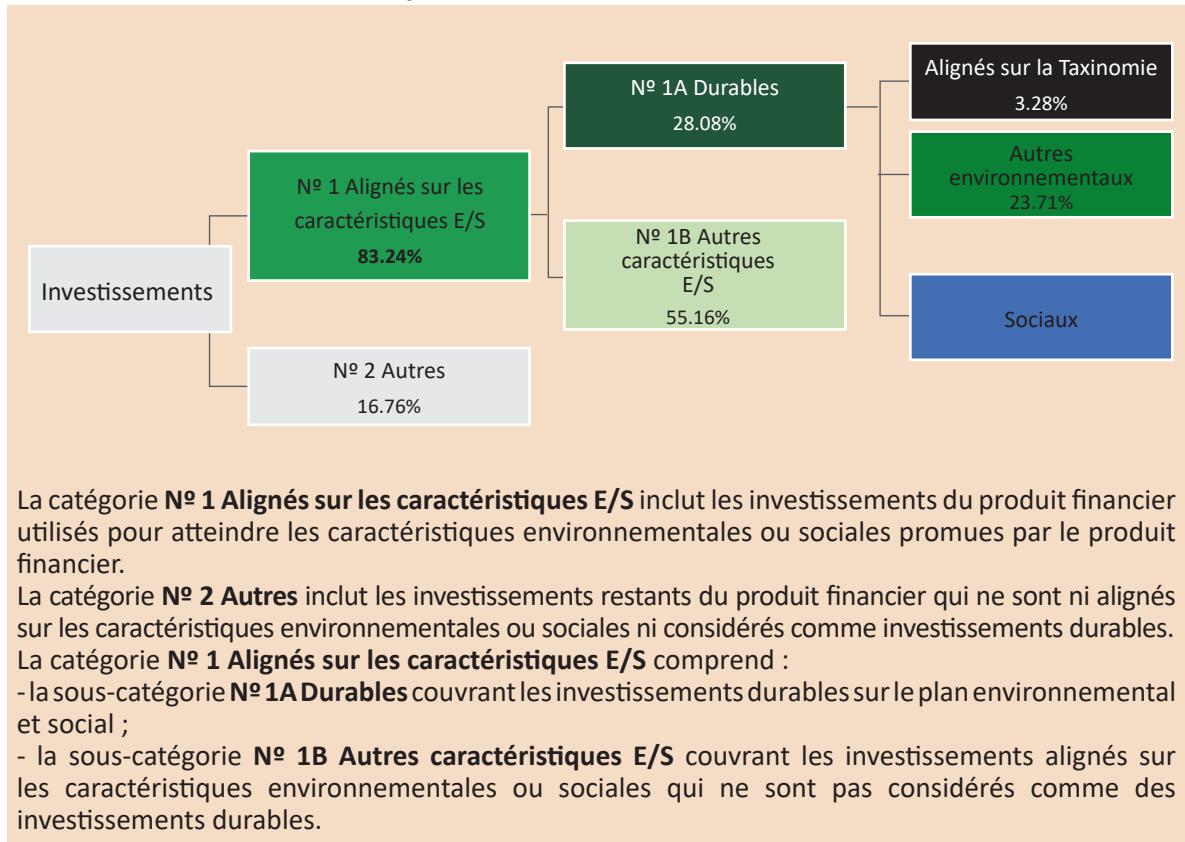
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AMUNDI PHYSICAL GOLD ETC (AMSTERDAM)	Fonds communs de placement	3.30%	IRL
A-F REAL ASSETS TGT INCOME - Z USD QTI	Fonds communs de placement	3.09%	LUX
AM FUNDS EME ESG IMP Z USD QD	Fonds communs de placement	2.09%	LUX
US TSY 6.75% 08/26	VALEURS DU TRÉSOR	1.36%	USA
INDON 5.875% 1/24	TITRES SOUVERAINS	1.16%	IDN
US TSY 5% 5/37	VALEURS DU TRÉSOR	1.15%	USA
US TSY 6.875% 08/25	VALEURS DU TRÉSOR	1.15%	USA
ISH CORE EUR CORP BOND UCITS EUR(LSE)	Fonds communs de placement	1.00%	IRL
CROATIA 6% 1/24	TITRES SOUVERAINS	0.99%	HRV
HUNGARY 5.75% 11/23	TITRES SOUVERAINS	0.97%	HUN
MBONO 7.5% 05/33 M	VALEURS DU TRÉSOR	0.94%	MEX
POLAND 4% 1/24	TITRES SOUVERAINS	0.77%	POL
AMUNDI LEVERAGED LOAN EUROPE 201	Autres	0.77%	LUX
A.S.F. EUR COMMODITIES-IUSDH	Fonds communs de placement	0.76%	LUX
PANAMA 7.125% 01/26	TITRES SOUVERAINS	0.70%	PAN



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<b>Secteur</b>	<b>% des actifs</b>
TITRES SOUVERAINS	14.05%
Fonds communs de placement	11.64%
Finance	11.36%
VALEURS DU TRÉSOR	10.95%

Indications complémentaires (non auditées)

<i>Industrie</i>	6.51%
<i>Services de communication</i>	6.03%
<i>Consommation discrétionnaire</i>	5.93%
<i>Biens de consommation de base</i>	5.93%
<i>Technologies de l'information</i>	3.98%
<i>Services aux collectivités</i>	3.54%
<i>Santé</i>	3.50%
<i>Énergie</i>	3.01%
<i>Matériaux</i>	1.06%
<i>Forex</i>	0.97%
<i>Autres</i>	0.72%
<i>ORGANISMES GOUVERNEMENTAUX</i>	0.37%
<i>Immobilier</i>	0.34%
<i>TITRES SUPRANATIONAUX</i>	0.30%
<i>Liquidités</i>	10.13%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.28% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire



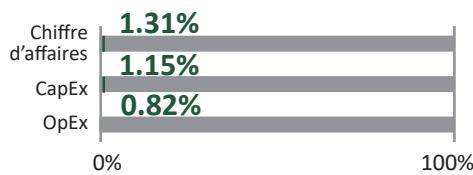
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



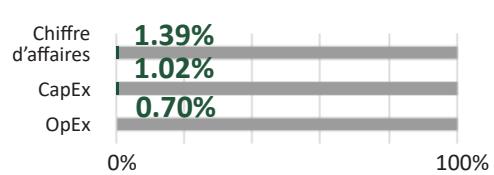
■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.12%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **23.71%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second

## Indications complémentaires (non auditées)

niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS NET  
ZERO AMBITION MULTI-ASSET

Identifiant d'entité juridique :  
549300UWEKCHQNE88693

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **57.60%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **5% MSCI USD HY CORPORATE BOND INDEX + 60% MSCI ACWI + 5% MSCI EUR HY CORPORATE BOND INDEX + 15% MSCI USD IG CORPORATE BOND + 15% MSCI EUR IG CORPORATE BOND INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Indications complémentaires (non auditées)

Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - Exclusions légales sur les armes controversées
  - Entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles
  - Exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr))
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales en cherchant à réduire son intensité carbone à travers l'alignement de l'intensité de l'empreinte carbone sur celle de son Indice de référence **5% MSCI USD HY CORPORATE BOND INDEX + 60% MSCI ACWI + 5% MSCI EUR HY CORPORATE BOND INDEX + 15% MSCI USD IG CORPORATE BOND + 15% MSCI EUR IG CORPORATE BOND INDEX**.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.46 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.04 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.

## Indications complémentaires (non auditées)

- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

L'indicateur de durabilité utilisé est l'intensité de l'empreinte carbone du portefeuille, qui est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice de référence. Par conséquent, les titres présentant une empreinte environnementale relativement faible avaient une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **122.08**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **221.64**

### ● *... et par rapport aux périodes antérieures ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
 correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux

droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

## Indications complémentaires (non auditées)

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

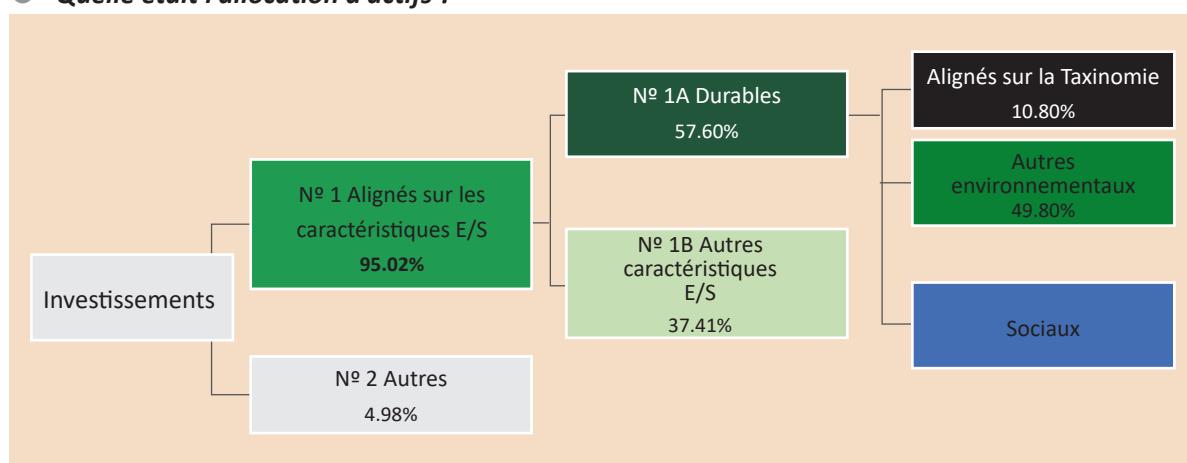
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
MICROSOFT CORP	Informations Technologie	1.76%	USA
APPLE INC	Informations Technologie	1.66%	USA
EU 0.4% 02/37 NGEU	TITRES SUPRANATIONAUX	1.51%	SUP
DBR 0% 08/31 G	VALEURS DU TRÉSOR	1.29%	DEU
ALPHABET INC CL A	Services de communication	0.89%	USA
NVIDIA CORP	Informations Technologie	0.86%	USA
DANAHER CORP	Santé	0.80%	USA
TAIWAN SEMICONDUCTOR MANUFAC	Informations Technologie	0.76%	TWN
XYLEM INC	Industrie	0.68%	USA
SAMSUNG ELECTRONICS	Informations Technologie	0.65%	KOR
AECOM	Industrie	0.65%	USA
AMERICAN WATER WORKS	Services aux collectivités	0.62%	USA
BTPS 1.5% 04/45 34Y	VALEURS DU TRÉSOR	0.55%	ITA
VISA INC -A	Finance	0.52%	USA
CROWN HOLDINGS I	Matériaux	0.52%	USA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



## Indications complémentaires (non auditées)

L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.  
La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.  
La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :  
- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;  
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
<i>Finance</i>	26.60%
<i>Technologies de l'information</i>	14.96%
<i>Industrie</i>	9.63%
<i>Services de communication</i>	9.05%
<i>Consommation discrétionnaire</i>	7.85%
<i>Services aux collectivités</i>	6.31%
<i>Biens de consommation de base</i>	6.14%
<i>Santé</i>	6.03%
<i>Matériaux</i>	3.07%
<i>Immobilier</i>	2.46%
<i>TITRES SUPRANATIONAUX</i>	2.07%
<i>VALEURS DU TRÉSOR</i>	1.84%

<i>Forex</i>	0.46%
<i>TITRES SOUVERAINS</i>	0.45%
<i>ORGANISMES GOUVERNEMENTAUX</i>	0.31%
<i>Énergie</i>	0.29%
<i>Autres</i>	0.13%
<i>Fonds communs de placement</i>	0.11%
<i>Liquidités</i>	2.25%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 10.80% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

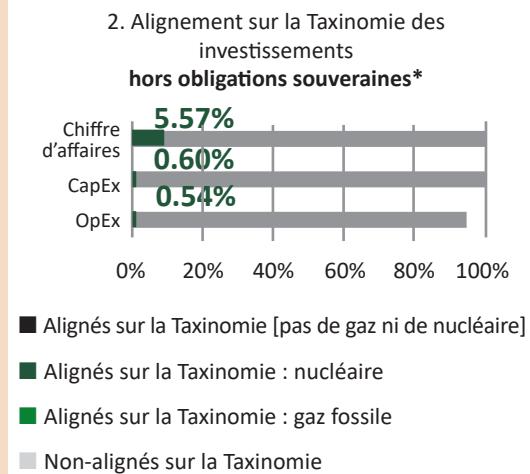
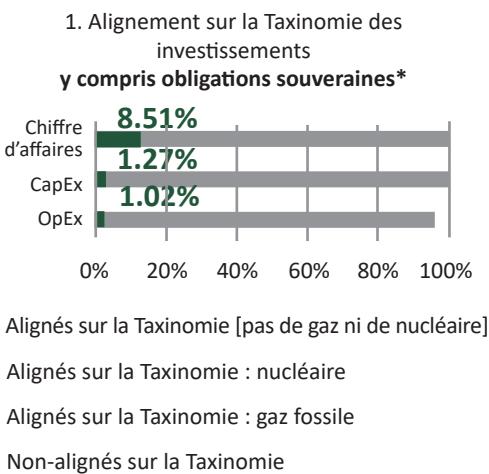
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.07%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **49.80%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Un indice du marché général n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **122.08**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **221.64**

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI World Climate Paris Aligned Net USD. L'intensité de l'empreinte

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

## Indications complémentaires (non auditées)

carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **122.08**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **221.64**

### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Un indice du marché général n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
MULTI-ASSET REAL RETURN

**Identifiant d'entité juridique :**  
222100UNVFMGHI5DQJ57

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **31.92%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.80 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son

## Indications complémentaires (non auditées)

secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de

## Indications complémentaires (non auditées)

référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

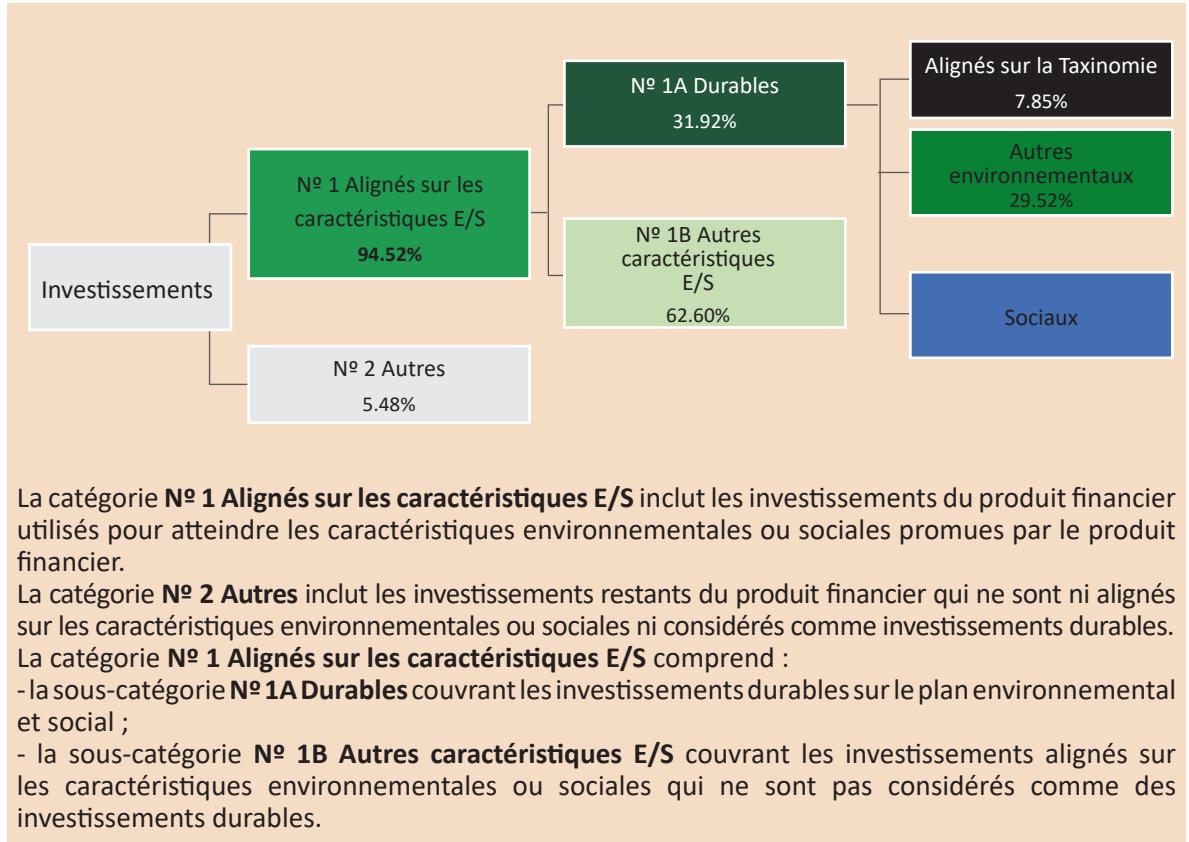
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
BTPS % 01/24 3Y	VALEURS DU TRÉSOR	4.45%	ITA
A-F EMERGING MKT LOC CURR BD -J2 USD	Fonds communs de placement	2.74%	LUX
US TSY 1.5% 02/24	VALEURS DU TRÉSOR	2.45%	USA
SPAIN 0% 05/24	VALEURS DU TRÉSOR	2.11%	ESP
BTPS % 04/24 3Y	VALEURS DU TRÉSOR	2.03%	ITA
A-F EMERGING MKT HD CUR BD-J2 EUR	Fonds communs de placement	1.94%	LUX
SPAIN 0% 01/26	VALEURS DU TRÉSOR	1.67%	ESP
BTPS % 08/24 3Y	VALEURS DU TRÉSOR	1.66%	ITA
BTPS 2.05% 8/27	VALEURS DU TRÉSOR	1.38%	ITA
US TII 0.75% 2/42	VALEURS DU TRÉSOR	1.29%	USA
US TSY 1.875% 02/41	VALEURS DU TRÉSOR	1.21%	USA
SPAIN % 05/25	VALEURS DU TRÉSOR	1.19%	ESP
US TII 2.125% 02/40	VALEURS DU TRÉSOR	1.13%	USA
BTPS 2% 02/28 10Y	VALEURS DU TRÉSOR	1.11%	ITA
BFT CREDIT OPPORTUNITES ISR - I2C	Fonds communs de placement	1.08%	FRA



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
VALEURS DU TRÉSOR	37.35%
Finance	20.31%
Fonds communs de placement	9.40%
Consommation discrétionnaire	6.20%

Indications complémentaires (non auditées)

<i>Services aux collectivités</i>	4.26%
<i>ABS</i>	4.18%
<i>Industrie</i>	3.57%
<i>Services de communication</i>	3.38%
<i>Biens de consommation de base</i>	2.09%
<i>TITRES SOUVERAINS</i>	1.79%
<i>Technologies de l'information</i>	1.71%
<i>Immobilier</i>	1.29%
<i>Santé</i>	1.17%
<i>Énergie</i>	0.89%
<i>CMO</i>	0.67%
<i>CMBS</i>	0.61%
<i>Matériaux</i>	0.34%
<i>Actifs liés à des créances hypothécaires</i>	0.18%
<i>Autres</i>	0.02%
<i>Forex</i>	-1.37%
<i>Liquidités</i>	1.97%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 7.85% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire

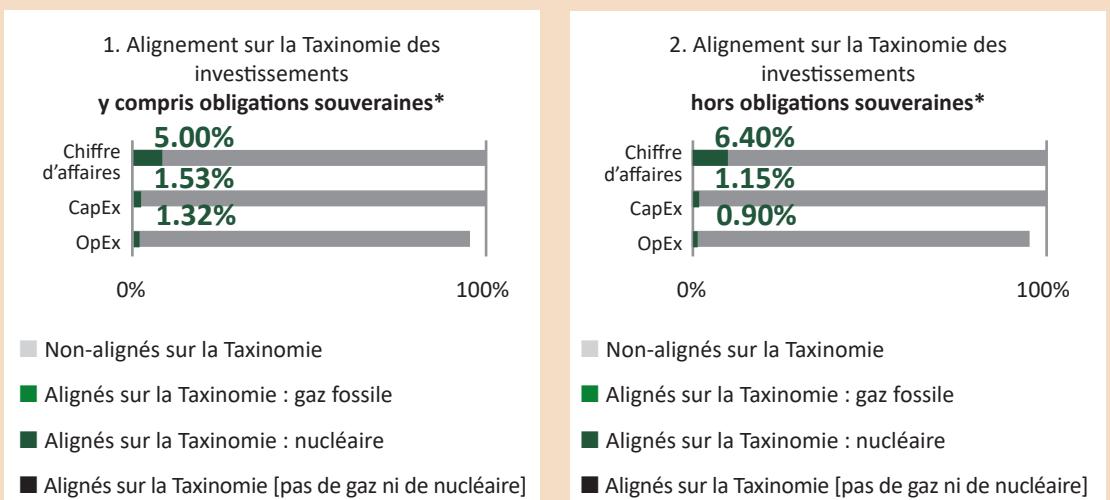


Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.03%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **29.52%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

## Indications complémentaires (non auditées)

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Dénomination du produit : AMUNDI FUNDS MULTI-ASSET  
SUSTAINABLE FUTUREIdentifiant d'entité juridique :  
549300E1QOFTUCHMCV76

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **65.26%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé** d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **30% MSCI WORLD + 70% BLOOMBERG EURO AGGREGATE (E)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.14 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.75 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs

## Indications complémentaires (non auditées)

environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

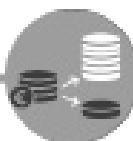
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

## Indications complémentaires (non auditées)

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

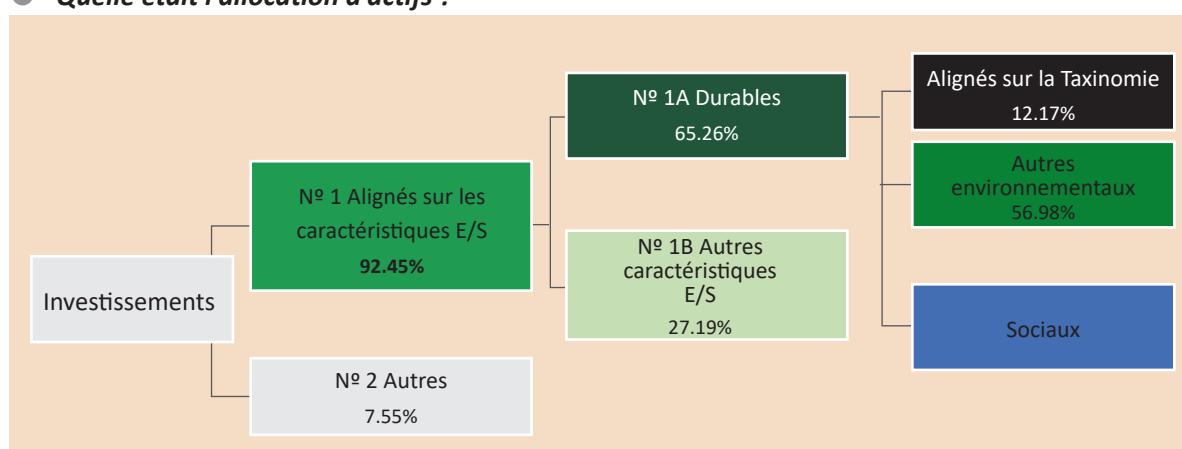
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
IRELAND 1.35% 03/31	VALEURS DU TRÉSOR	2.48%	IRL
DBR 0% 08/31 G	VALEURS DU TRÉSOR	2.45%	DEU
NEDERLD 0.5% 01/40	VALEURS DU TRÉSOR	1.70%	NLD
AUSTRIA 2.9% 05/29	VALEURS DU TRÉSOR	1.53%	AUT
SPAIN 1% 07/42	VALEURS DU TRÉSOR	1.46%	ESP
MICROSOFT CORP	Informations Technologie	1.40%	USA
BTPS 3% 08/29 10Y	VALEURS DU TRÉSOR	1.27%	ITA
SPAIN 2.75% 10/24	VALEURS DU TRÉSOR	1.11%	ESP
BTPS 2% 02/28 10Y	VALEURS DU TRÉSOR	1.07%	ITA
SFILFR 0.25% 12/31	ORGANISMES GOUVERNEMENTAUX	1.03%	FRA
EMTN			
BTPS 0.85% 01/27 8Y	VALEURS DU TRÉSOR	0.92%	ITA
BTPS 1.6% 06/2026	VALEURS DU TRÉSOR	0.90%	ITA
DBR 3.25% 07/42	VALEURS DU TRÉSOR	0.85%	DEU
LIN 0.25% 05/27	Industrie	0.84%	GBR
BTPS % 01/24 3Y	VALEURS DU TRÉSOR	0.83%	ITA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



## Indications complémentaires (non auditées)

**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.  
 La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.  
 La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :  
 - la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;  
 - la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● *Dans quels secteurs économiques ont été réalisés les investissements ?*

<i>Secteur</i>	<i>% des actifs</i>
VALEURS DU TRÉSOR	24.18%
Finance	17.27%
Industrie	9.55%
Technologies de l'information	6.65%
ORGANISMES GOUVERNEMENTAUX	6.58%
Actifs liés à des créances hypothécaires	5.76%
Biens de consommation de base	5.61%
Santé	4.42%
Services de communication	4.02%
Consommation discrétionnaire	2.45%
TITRES SUPRANATIONAUX	1.99%
Matériaux	1.83%

## Indications complémentaires (non auditées)

<i>AUTORITÉS LOCALES</i>	1.73%
<i>Services aux collectivités</i>	1.61%
<i>Immobilier</i>	1.30%
<i>SECURITIZED</i>	0.55%
<i>TITRES SOUVERAINS</i>	0.18%
<i>Forex</i>	-0.02%
<i>Liquidités</i>	4.33%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 12.17% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

Oui :

Dans le gaz fossile

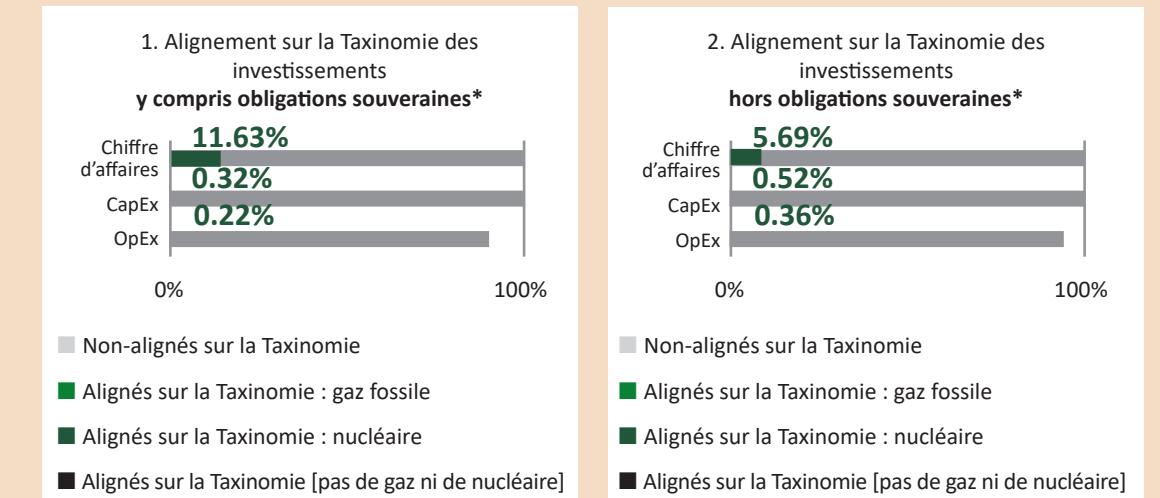
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **56.98%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilité entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Dénomination du produit : AMUNDI FUNDS  
PIONEER FLEXIBLE OPPORTUNITIES

Identifiant d'entité juridique :  
5493000SYHI3US1RDZ90

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **26.47%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.43 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à

## Indications complémentaires (non auditées)

G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

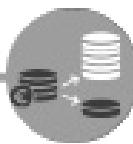
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

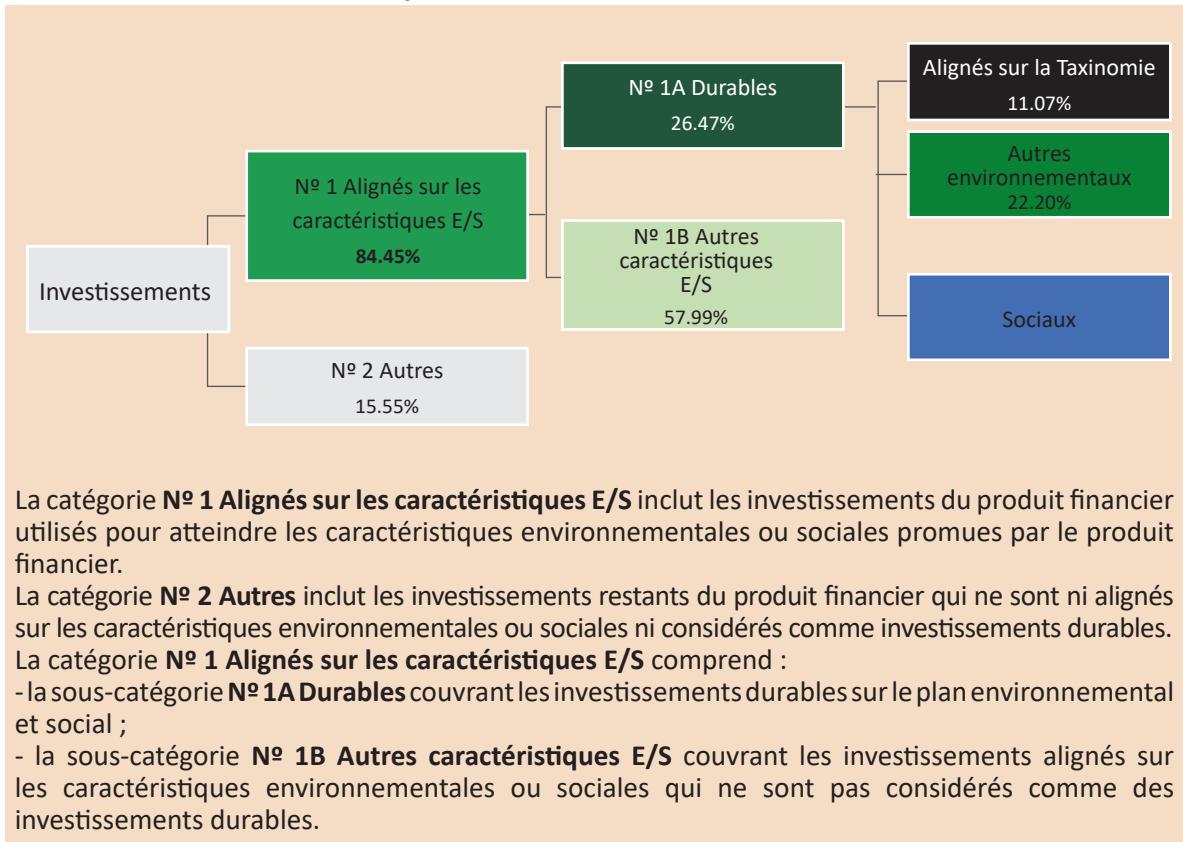
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
US TSY 4.625% 02/25	VALEURS DU TRÉSOR	5.51%	USA
OSSIAM SHILLER BARC CAPE USD	Fonds communs de placement	4.92%	LUX
EUROBANK ERGASIAS SA	Finance	2.47%	GRC
ASR NEDERLAND NV	Finance	2.24%	NLD
SWISS LIFE HOLD AG	Finance	2.08%	CHE
US TSY 3% 08/52	VALEURS DU TRÉSOR	2.00%	USA
US TSY 3.125% 08/27	VALEURS DU TRÉSOR	1.99%	USA
FIRTS TRUST EUROZONE ALPHADEX UCIT	Fonds communs de placement	1.92%	IRL
LVMH MOET HENNESSY LOUIS VUI	Consommation discrétionnaire	1.91%	FRA
ZURICH INSURANCE GROUP AG	Finance	1.80%	CHE
POSTE ITALIANE SPA	Finance	1.67%	ITA
IBERDROLA SA	Services aux collectivités	1.67%	ESP
PALO ALTO NETWORKS INC	Informations Technologie	1.64%	USA
SPDR S&P US DVD ARIST ETF(ITA)	Fonds communs de placement	1.54%	IRL
PENNIMAC FINANCIAL SERVICES	Finance	1.53%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	30.60%
<i>VALEURS DU TRÉSOR</i>	11.42%
<i>Immobilier</i>	9.08%
<i>Fonds communs de placement</i>	8.56%
<i>Industrie</i>	8.01%
<i>Santé</i>	5.97%

<i>Services aux collectivités</i>	4.58%
<i>Technologies de l'information</i>	4.08%
<i>Consommation discrétionnaire</i>	4.01%
<i>Biens de consommation de base</i>	2.86%
<i>Énergie</i>	2.42%
<i>Forex</i>	1.11%
<i>TITRES SOUVERAINS</i>	0.93%
<i>Liquidités</i>	5.04%

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 11.07% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*

Oui :

Dans le gaz fossile

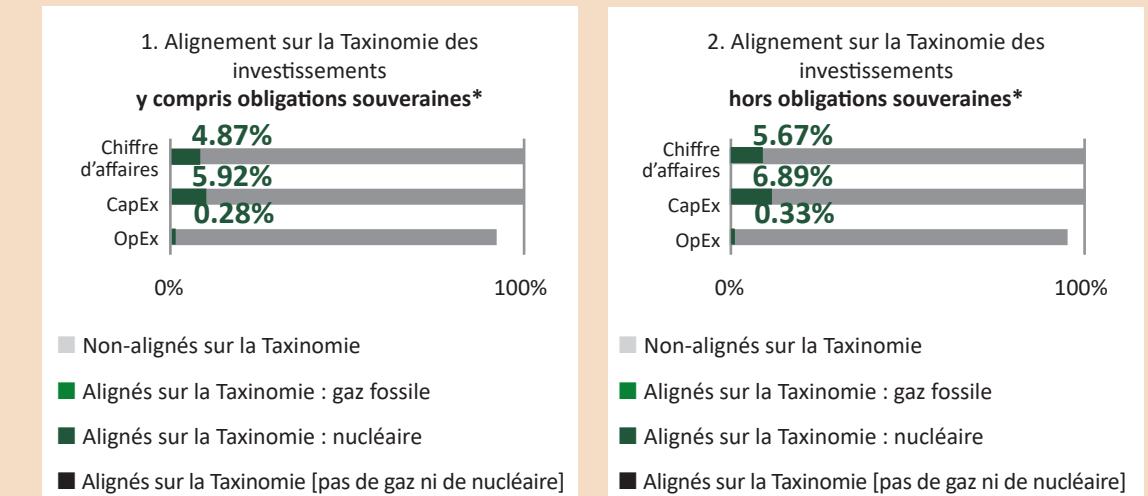
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 3.66%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **22.20%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

soyons des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
PIONEER INCOME OPPORTUNITIES

**Identifiant d'entité juridique :**  
549300ILVTGROHRV6666

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **19.61%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a pas conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.46 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux

## Indications complémentaires (non auditées)

et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.

## Indications complémentaires (non auditées)

- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

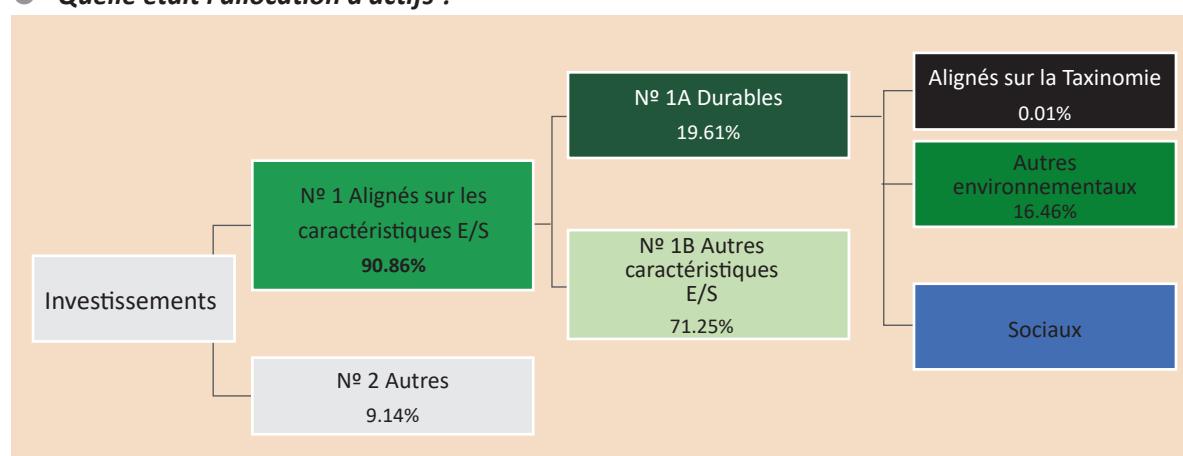
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
SHELL PLC	Énergie	4.13%	NLD
PFIZER INC-USD	Santé	3.10%	USA
ABN AMRO BANK NV-CVA	Finance	2.68%	NLD
US TSY 3% 06/24	VALEURS DU TRÉSOR	2.38%	USA
SANOFI	Santé	2.00%	USA
CM - ET 16.80% 12/22/23	Finance	1.97%	CAN
KB FINANCI GRP INC	Finance	1.87%	KOR
CARDINAL HEALTH INC	Santé	1.63%	USA
UBS GROUP AG	Finance	1.46%	CHE
LVLT 10.5% 05/30 144A	Services de communication	1.46%	USA
US TSY 3% 07/24	VALEURS DU TRÉSOR	1.45%	USA
INTL BUSINESS MACHINES CORP	Informations Technologie	1.44%	USA
US TSY 4.375% 10/24	VALEURS DU TRÉSOR	1.44%	USA
US TSY 4.5% 11/24	VALEURS DU TRÉSOR	1.40%	USA
US TSY 4.25% 09/24	VALEURS DU TRÉSOR	1.32%	USA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.  
 La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.  
 La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :  
 - la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;  
 - la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<b>Secteur</b>	<b>% des actifs</b>
<i>Finance</i>	38.74%
<i>VALEURS DU TRÉSOR</i>	14.97%
<i>Santé</i>	8.72%
<i>Énergie</i>	6.76%
<i>Consommation discrétionnaire</i>	3.94%
<i>Technologies de l'information</i>	3.52%
<i>Industrie</i>	3.08%
<i>ORGANISMES GOUVERNEMENTAUX</i>	2.82%
<i>Immobilier</i>	2.25%
<i>Services de communication</i>	2.23%

Indications complémentaires (non auditées)

<i>Multirisque</i>	1.65%
<i>Matériaux</i>	1.61%
<i>ABS</i>	1.49%
<i>Autres</i>	1.28%
<i>Tempête</i>	0.95%
<i>Biens de consommation de base</i>	0.67%
<i>Services aux collectivités</i>	0.44%
<i>Fonds communs de placement</i>	0.36%
<i>Forex</i>	0.27%
<i>Tremblement de terre</i>	0.21%
<i>Tempête de neige</i>	0.16%
<i>Santé</i>	0.15%
<i>SECURITIZED</i>	0.14%
<i>Inondation</i>	0.13%
<i>Pandémie</i>	0.03%
<i>Liquidités</i>	3.44%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.01% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire



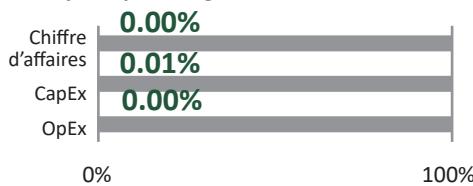
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**

### 1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

### 2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie

■ Alignés sur la Taxinomie : gaz fossile

■ Alignés sur la Taxinomie : nucléaire

■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **16.46%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second

## Indications complémentaires (non auditées)

niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Dénomination du produit : AMUNDI FUNDS REAL ASSETS TARGET INCOME

Identifiant d'entité juridique : 549300B49TP3UV3FOI07

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **35.07%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **7.5% ICE BOFA US HIGH YIELD INDEX + 5% IBOXX EURO CORPORATE NON FINANCIALS + 5% ALERIAN MLP + 5% BLOOMBERG GOLD SUBINDEX TOTAL RETURN + 5% BLOOMBERG COMMODITY INDEX (VALO) + 15% MSCI ACWI REAL ESTATE INVESTMENT TRUSTS (REIT) + 7.5% MSCI WORLD TRANSPORTATION INFRASTRUCTURE + 10% MSCI World Index / Food Beverage & Tobacco -IG + 10% MSCI World Index / Materials -SEC + 5% ICE BOFA GLOBAL INFLATION-LINKED GOVERNMENT INDEX + 5% ICE BOFA EURO HIGH YIELD INDEX + 5% MSCI World Index / Utilities -SEC + 5% ICE BOFA US NON-FINANCIAL CORPORATE INDEX + 10% MSCI World Index / Energy -SEC**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la

## Indications complémentaires (non auditées)

performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

### Les indicateurs de durabilité

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

#### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.64 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.10 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

#### ● **... et par rapport aux périodes précédentes ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

#### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

## Indications complémentaires (non auditées)

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;

## Indications complémentaires (non auditées)

- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.
- Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.
- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***
- Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

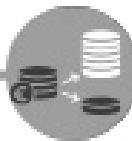
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de

## Indications complémentaires (non auditées)

référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

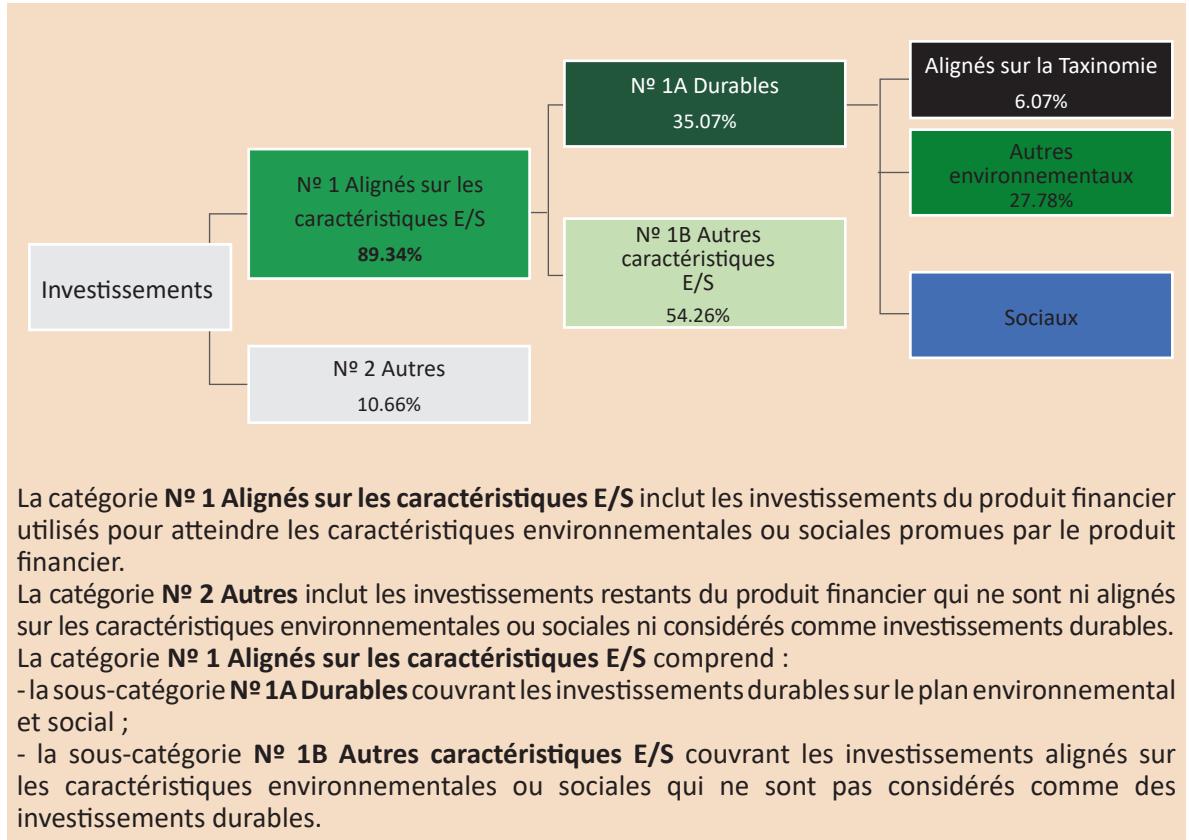
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AMUNDI EURO LIQUIDITY-RATED SRI - Z (C)	Fonds communs de placement	2.09%	FRA
A-F EMERGING MKT CORP BD-Z USD QD	Fonds communs de placement	1.70%	LUX
AMUNDI GOLD STOCK-AED	Fonds communs de placement	1.68%	AUT
ISHARES EPRA ASIA (GERMANY)	Fonds communs de placement	1.49%	IRL
TERADYNE INC	Informations Technologie	1.40%	USA
FREEPORT MCMORAN INC	Matériaux	1.26%	USA
ENI SPA	Énergie	1.25%	ITA
CAMECO CORP	Énergie	1.23%	CAN
VONOVIA SE	Immobilier	1.23%	DEU
AVALONBAY COMMUNITIES INC	Immobilier	1.19%	USA
DEUTSCHE POST AGREG (XETRA)	Industrie	1.15%	DEU
TRANSURBAN GROUP	Industrie	1.12%	AUS
VEOLIA ENVIRONNEMENT	Services aux collectivités	1.09%	FRA
KINDER MORGAN INC	Énergie	1.08%	USA
SIEMENS AG-REG	Industrie	1.05%	DEU



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Matériaux	13.97%
Immobilier	13.15%
Industrie	13.02%
Énergie	11.25%

Indications complémentaires (non auditées)

<i>Fonds communs de placement</i>	10.35%
<i>Services aux collectivités</i>	9.28%
<b>VALEURS DU TRÉSOR</b>	8.80%
<i>Biens de consommation de base</i>	3.53%
<i>Technologies de l'information</i>	2.91%
<b>TITRES SOUVERAINS</b>	2.31%
<i>Services de communication</i>	1.96%
<i>Santé</i>	1.14%
<i>Consommation discrétionnaire</i>	0.61%
<i>Finance</i>	0.45%
<i>Forex</i>	0.35%
<i>Autres</i>	0.08%
<i>Liquidités</i>	6.82%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 6.07% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**



Oui :



Dans le gaz fossile



Dans l'énergie nucléaire



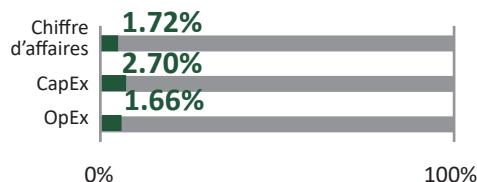
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

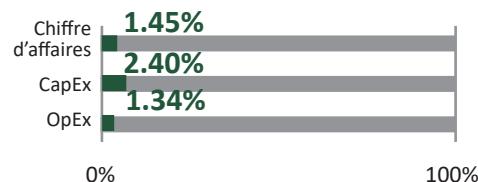
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

### 1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



### 2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.22%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **27.78%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second

## Indications complémentaires (non auditées)

niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Dénomination du produit : AMUNDI FUNDS  
TARGET COUPONIdentifiant d'entité juridique :  
2221009D0WCSI3Q32Q11

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **60.67%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.99 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs

## Indications complémentaires (non auditées)

importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.

## Indications complémentaires (non auditées)

- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

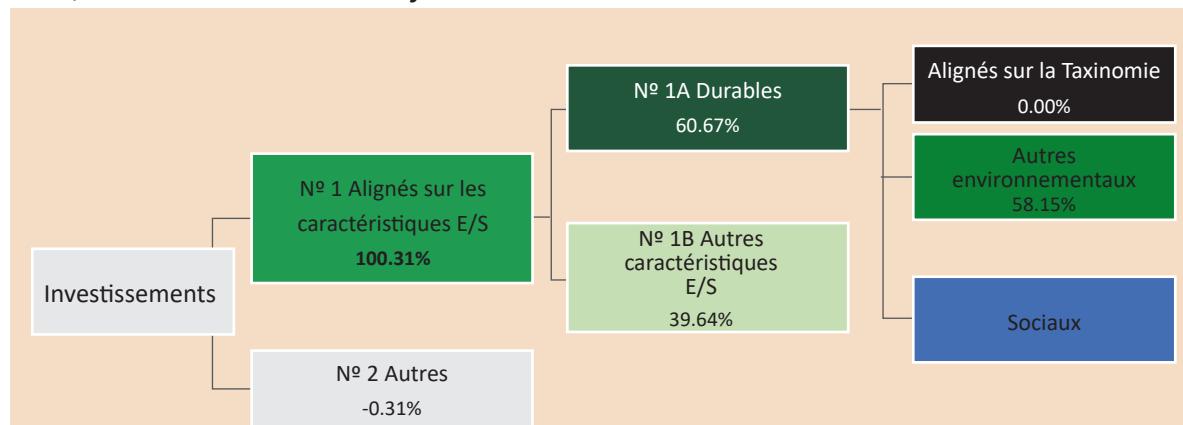
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir :  
du  
**01/07/2022 au 30/06/2023**

Principaux investissements	Secteur	% des actifs	Pays
AMUNDI REVENUS - OR	Fonds communs de placement	100.30%	FRA



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

<b>Secteur</b>	<b>% des actifs</b>
<i>Fonds communs de placement</i>	100.30%
<i>Liquidités</i>	-0.30%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
 - du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;  
 - des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
 - des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

 **Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

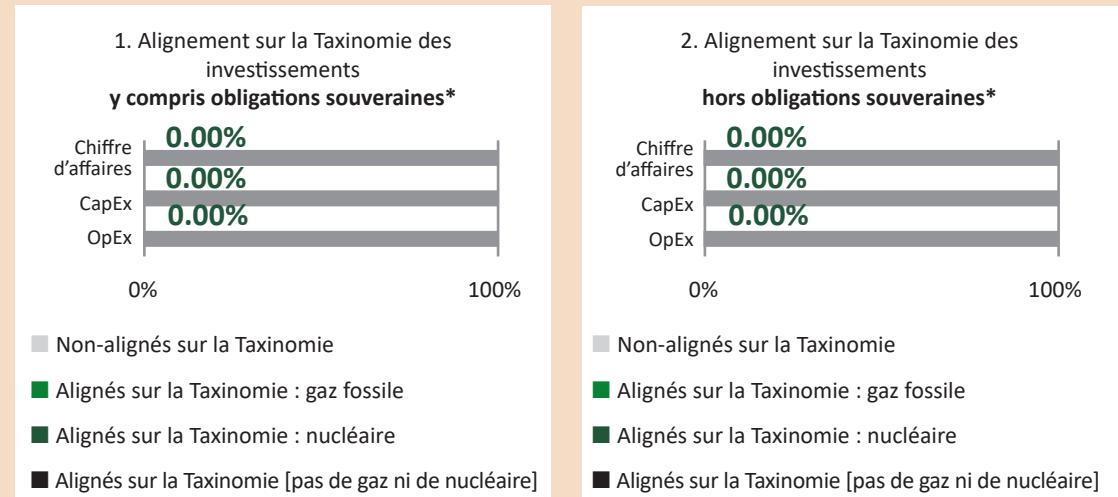
Dans le gaz fossile  Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **58.15%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
ABSOLUTE RETURN CREDIT

**Identifiant d'entité juridique :**  
222100C0Q8DZ0ONZYS48

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



**Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_**



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



**Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_**



**Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de 32.12% d'investissements durables**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



**Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.29 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du

## Indications complémentaires (non auditées)

secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour

## Indications complémentaires (non auditées)

améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

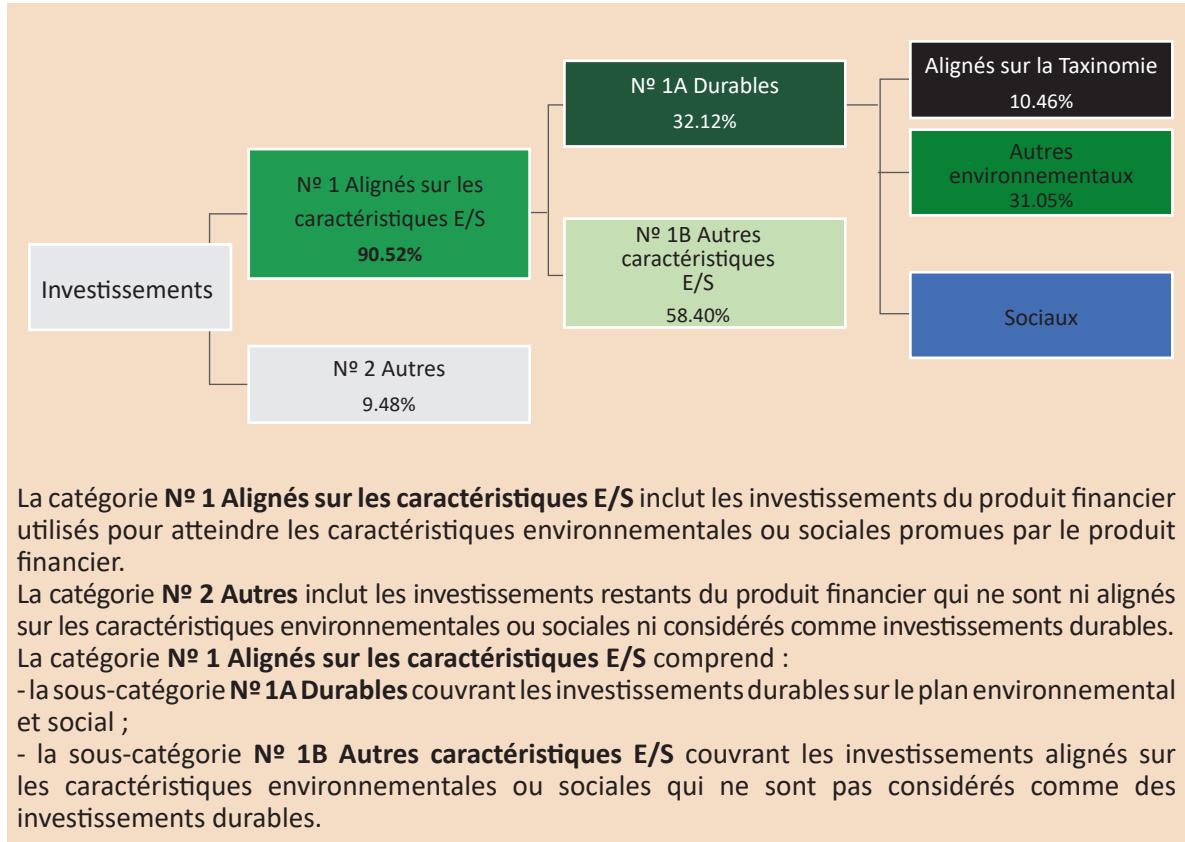
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
TBIP USA 05/10/23	VALEURS DU TRÉSOR	5.70%	USA
ENELIM VAR PERP	Services aux collectivités	2.05%	ITA
VW VAR PERP .	Consommation discrétionnaire	1.87%	DEU
ISPIM VAR PERP(4.75%)	Finance	1.80%	ITA
MOBLUX 4.25% 07/28 REGS	Consommation discrétionnaire	1.59%	FRA
DB VAR 06/26	Finance	1.56%	DEU
TTMTIN 5.875% 01/28 REGS	Consommation discrétionnaire	1.54%	GBR
HCOB 4.875% 03/25 EMTN	Finance	1.46%	DEU
ATOSTR 4.75% 01/31 EMTN	Industrie	1.45%	ITA
ATH 1.985% 08/28 144A	Finance	1.34%	USA
NFLX 3.875% 11/29 REGS	Services de communication	1.23%	USA
MPLX 5.5% 02/49	Énergie	1.14%	USA
UCGIM VAR 04/34 144A	Finance	1.11%	ITA
LAMON VAR PERP(5.05%)	Finance	1.09%	FRA
EDF VAR PERP	Services aux collectivités	1.08%	FRA



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	44.38%
<i>Consommation discrétionnaire</i>	11.87%
<i>Services de communication</i>	8.59%
<i>Biens de consommation de base</i>	6.36%
<i>Industrie</i>	6.27%
<b>VALEURS DU TRÉSOR</b>	5.70%

## Indications complémentaires (non auditées)

<i>Services aux collectivités</i>	5.53%
<i>Énergie</i>	5.51%
<i>TITRES SOUVERAINS</i>	0.66%
<i>Immobilier</i>	0.50%
<i>Forex</i>	0.30%
<i>Autres</i>	-0.55%
<i>Liquidités</i>	4.52%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
 - du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;  
 - des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
 - des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 10.46% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

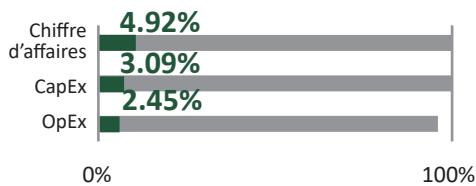
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

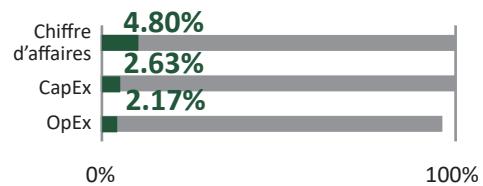
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

#### 1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



#### 2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.46%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **31.05%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Dénomination du produit : AMUNDI FUNDS  
ABSOLUTE RETURN MULTI-STRATEGYIdentifiant d'entité juridique :  
549300G94XO1UF8XMQ66

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **28.20%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.58 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes antérieures ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le

## Indications complémentaires (non auditées)

cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

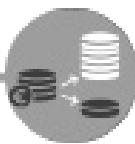
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des

## Indications complémentaires (non auditées)

activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

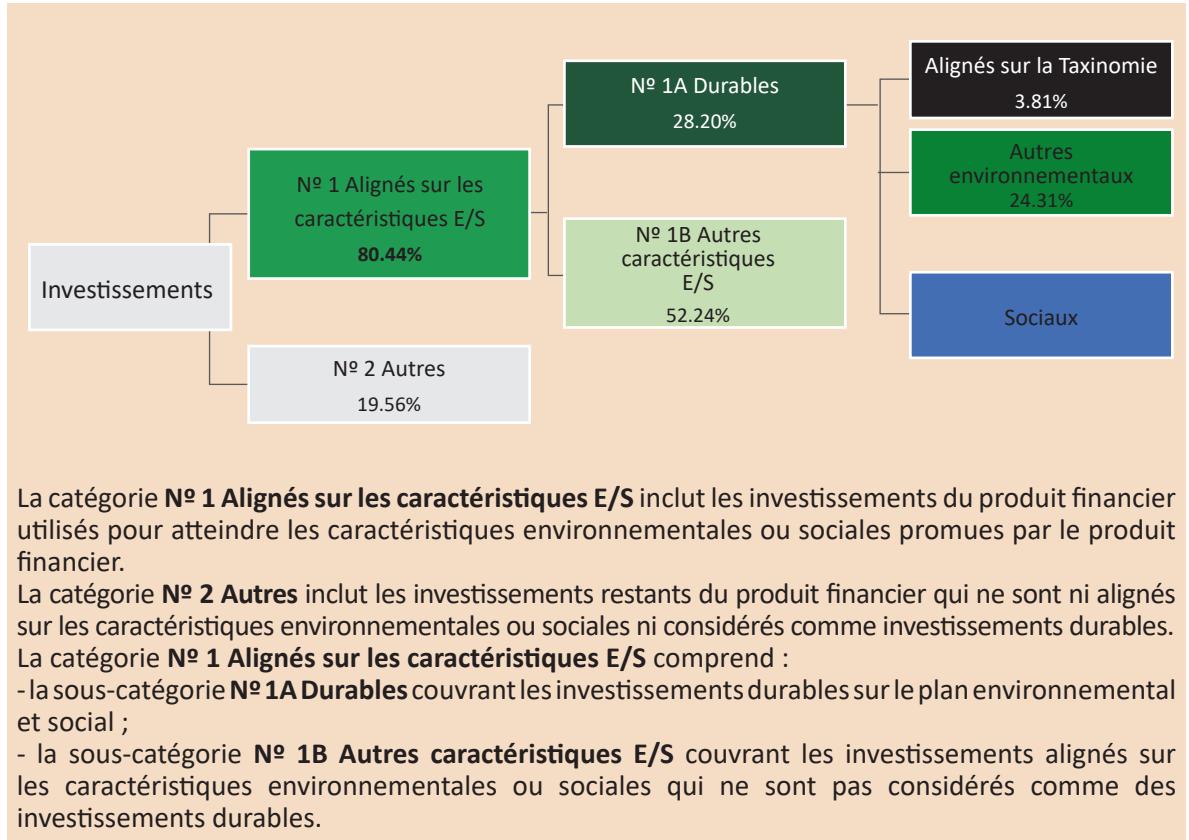
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AMUNDI EURO LIQ SHORT TERM SRI I2	Fonds communs de placement	2.53%	FRA
AMUNDI PHYSICAL GOLD ETC (AMSTERDAM)	Fonds communs de placement	2.13%	IRL
EU 0.8% 07/25 NGEU	TITRES SUPRANATIONAUX	1.23%	SUP
AMUNDI EURO LIQUIDITY RATED SRI I2 (C)	Fonds communs de placement	0.97%	FRA
BTPS IT 1.6% 06/30 ICPI	VALEURS DU TRÉSOR	0.97%	ITA
EU 0% 07/26 NGEU	TITRES SUPRANATIONAUX	0.91%	SUP
SW20260524_EUR EU/-0.0225	Autres	0.76%	DEU
SWISS 1.5% 7/25	VALEURS DU TRÉSOR	0.76%	CHE
NZGB 0.5% 05/24 0524	VALEURS DU TRÉSOR	0.71%	NZL
CANADA 1% 09/26	VALEURS DU TRÉSOR	0.70%	CAN
BTPS IT 1.6% 11/28 ICPI	VALEURS DU TRÉSOR	0.66%	ITA
AMND STXAA5 ENR ETF(MIL)	Fonds communs de placement	0.65%	LUX
MBONO 8% 07/53 M	VALEURS DU TRÉSOR	0.62%	MEX
BRAZIL 10% 01/29 NTNF	VALEURS DU TRÉSOR	0.61%	BRA
JGB 0.4% 06/49 63	VALEURS DU TRÉSOR	0.61%	JPN



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<b>Secteur</b>	<b>% des actifs</b>
<i>Finance</i>	25.75%
<i>VALEURS DU TRÉSOR</i>	11.48%
<i>Fonds communs de placement</i>	9.36%

Indications complémentaires (non auditées)

<i>Industrie</i>	7.87%
<i>Consommation discrétionnaire</i>	7.79%
<i>TITRES SOUVERAINS</i>	6.70%
<i>Services de communication</i>	4.01%
<i>TITRES SUPRANATIONAUX</i>	3.31%
<i>Biens de consommation de base</i>	2.41%
<i>Services aux collectivités</i>	1.87%
<i>Technologies de l'information</i>	1.86%
<i>Forex</i>	1.81%
<i>ORGANISMES GOUVERNEMENTAUX</i>	1.67%
<i>Énergie</i>	1.59%
<i>Actifs liés à des créances hypothécaires</i>	0.82%
<i>Santé</i>	0.64%
<i>Immobilier</i>	0.45%
<i>Matériaux</i>	0.00%
<i>Autres</i>	-4.78%
<i>Liquidités</i>	14.71%

**Les activités alignées sur la Taxinomie**  
sont exprimées en pourcentage :  
- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.81% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● *Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?*

Oui :

Dans le gaz fossile  Dans l'énergie nucléaire

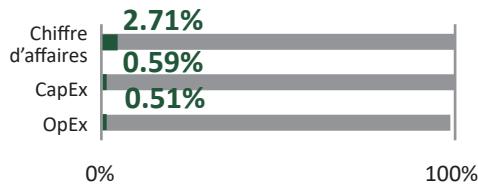
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

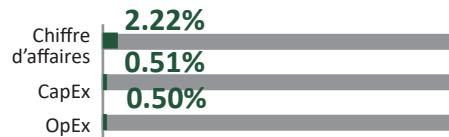
*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

#### 1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



■ Non-alignés sur la Taxinomie  
■ Alignés sur la Taxinomie : gaz fossile  
■ Alignés sur la Taxinomie : nucléaire  
■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

#### 2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie  
■ Alignés sur la Taxinomie : gaz fossile  
■ Alignés sur la Taxinomie : nucléaire  
■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **24.31%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

## Indications complémentaires (non auditées)

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
ABSOLUTE RETURN GLOBAL  
OPPORTUNITIES BOND

**Identifiant d'entité juridique :**  
549300BBK38MPT8QZI59

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **36.38%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.94 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le

## Indications complémentaires (non auditées)

cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

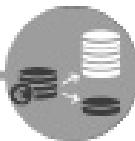
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de

## Indications complémentaires (non auditées)

référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

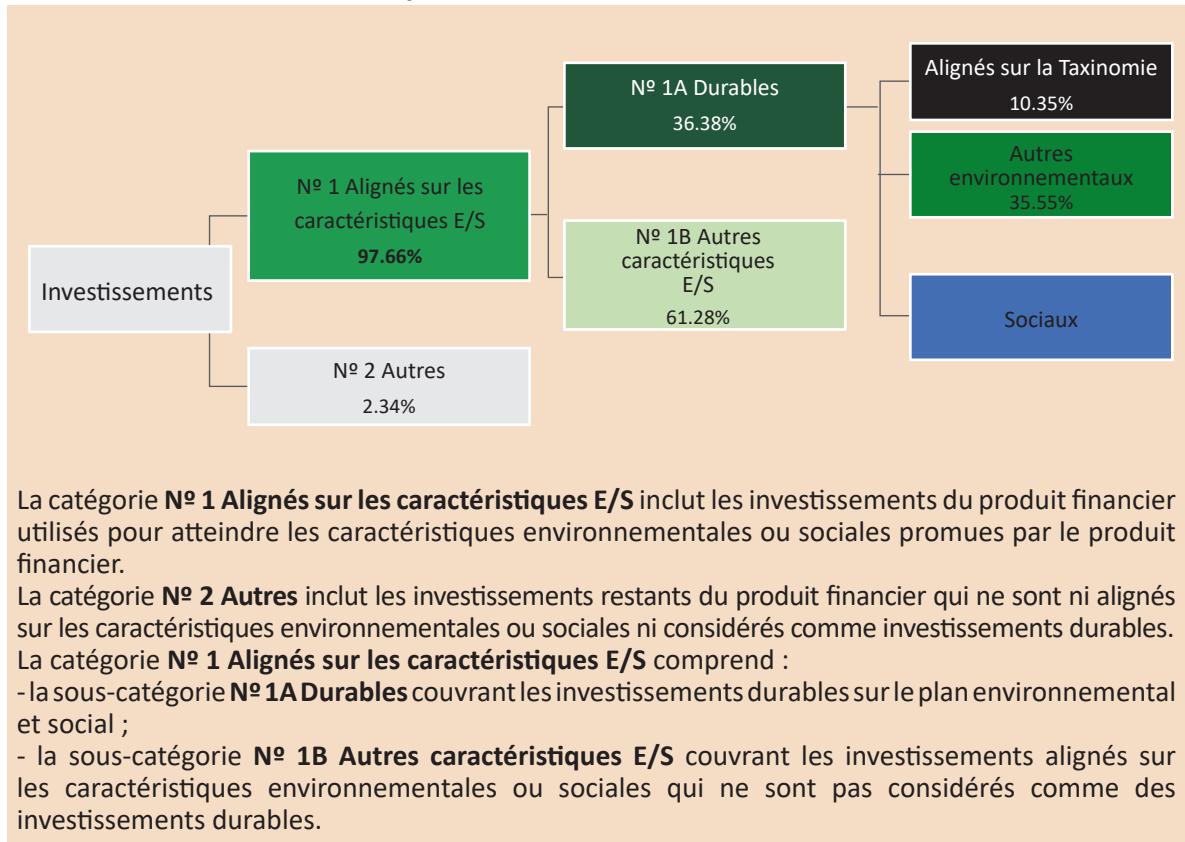
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
BTPS 3.4% 03/25 2Y	VALEURS DU TRÉSOR	16.25%	ITA
OBL % 10/25 G	VALEURS DU TRÉSOR	10.94%	DEU
US TSY 2.25% 03/24	VALEURS DU TRÉSOR	10.68%	USA
BOTS 31/07/23 181D	VALEURS DU TRÉSOR	5.36%	ITA
BOTS 14/06/24 366D	VALEURS DU TRÉSOR	4.12%	ITA
BOTS 14/11/23 365D	VALEURS DU TRÉSOR	3.65%	ITA
BOTS 14/02/24 365D	VALEURS DU TRÉSOR	3.09%	ITA
BTPS 4.5% 3/24	VALEURS DU TRÉSOR	2.26%	ITA
OBL 1.3% 10/27 G	VALEURS DU TRÉSOR	2.13%	DEU
ISPIIM 4% 05/26 EMTN	Finance	1.64%	ITA
RENAUL VAR 02/30	Consommation discrétionnaire	1.40%	FRA
BBVASM VAR 01/30 GMTN	Finance	1.35%	ESP
CABKSM VAR 02/29 EMTN	Finance	1.33%	ESP
HESLAN VAR 09/32 EMTN	Finance	1.32%	DEU
BMW 3.25% 11/26 EMTN	Consommation discrétionnaire	1.30%	DEU



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
VALEURS DU TRÉSOR	58.49%
Finance	23.40%
Consommation discrétionnaire	5.63%
Énergie	3.71%
Industrie	3.57%
Services aux collectivités	1.73%

## Indications complémentaires (non auditées)

<i>Biens de consommation de base</i>	0.50%
<i>Services de communication</i>	0.46%
<i>Forex</i>	0.38%
<i>Immobilier</i>	0.31%
<i>Fonds communs de placement</i>	0.00%
<i>Technologies de l'information</i>	-0.03%
<i>Autres</i>	-0.94%
<i>Liquidités</i>	2.79%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 10.35% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

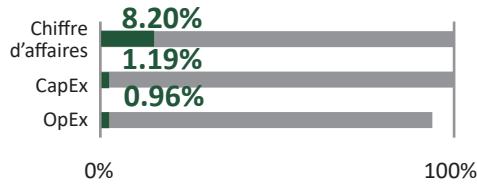
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

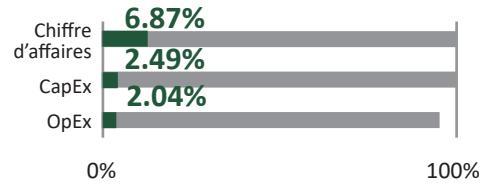
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.09%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **35.55%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



#### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



#### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



#### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
ABSOLUTE RETURN GLOBAL  
OPPORTUNITIES BOND DYNAMIC

**Identifiant d'entité juridique :**  
213800ADK5DD5CTZQ486

**Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.**

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **18.27%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.21 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes antérieures ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le

## Indications complémentaires (non auditées)

cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs

## Indications complémentaires (non auditées)

ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

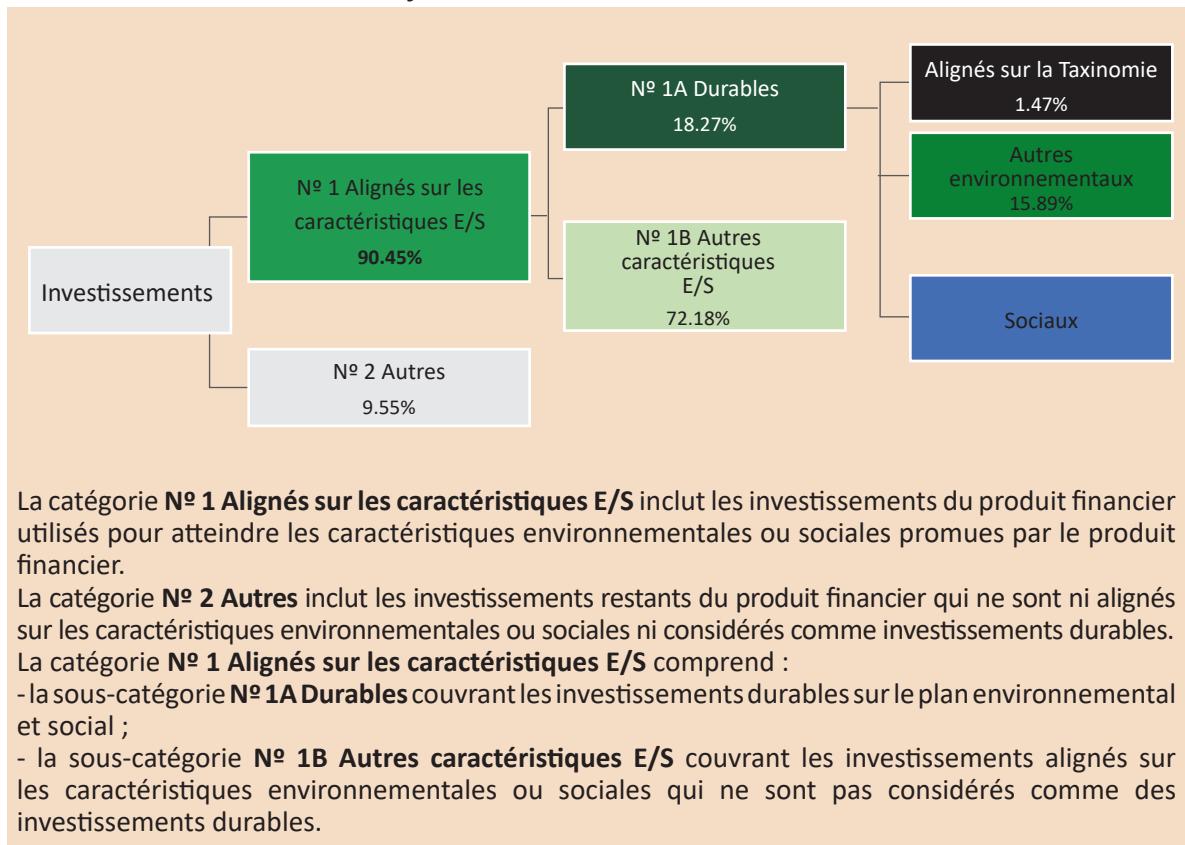
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
BGTB 0 07/03/24 364D	VALEURS DU TRÉSOR	4.66%	BEL
BOTS 14/03/24 366D	VALEURS DU TRÉSOR	4.66%	ITA
TF FRN 10/24	VALEURS DU TRÉSOR	4.43%	USA
BOTS 14/12/23 365D	VALEURS DU TRÉSOR	3.92%	ITA
BOTS 29/09/23 182D	VALEURS DU TRÉSOR	3.16%	ITA
BOTS 14/02/24 365D	VALEURS DU TRÉSOR	3.11%	ITA
OAT 4.25% 10/23	VALEURS DU TRÉSOR	2.47%	FRA
SGLT 0% 08/12/2023	VALEURS DU TRÉSOR	2.35%	ESP
A-F EURO HIGH YIELD S-TERM BD-X EUR	Fonds communs de placement	2.13%	LUX
BTPS % 08/24 3Y	VALEURS DU TRÉSOR	1.83%	ITA
BPIFRA 0.125% 11/23	ORGANISMES GOUVERNEMENTAUX	1.10%	FRA
MNTRL 3.5% 9/24	AUTORITÉS LOCALES	1.10%	CAN
TRNT 3.4% 5/24	AUTORITÉS LOCALES	1.09%	CAN
ALTA 3.1% 6/24 L	AUTORITÉS LOCALES	1.09%	CAN
CANHOU 2.9% 6/24	ORGANISMES GOUVERNEMENTAUX	1.08%	CAN



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
VALEURS DU TRÉSOR	44.00%
ORGANISMES GOUVERNEMENTAUX	16.26%
Finance	11.56%
TITRES SUPRANATIONAUX	6.21%
Actifs liés à des créances hypothécaires	6.12%
AUTORITÉS LOCALES	4.96%

<i>Forex</i>	2.75%
<i>Fonds communs de placement</i>	2.13%
<b>TITRES SOUVERAINS</b>	1.96%
<i>Consommation discrétionnaire</i>	0.66%
<i>Industrie</i>	0.57%
<i>Énergie</i>	0.30%
<i>Immobilier</i>	0.11%
<i>Liquidités</i>	2.42%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.47% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

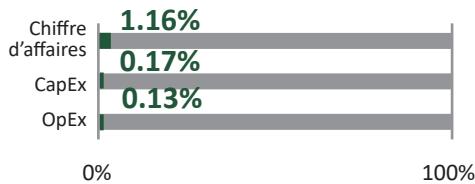
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

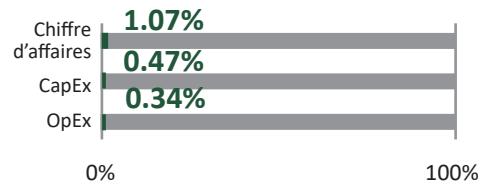
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **15.89%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS  
MULTI-STRATEGY GROWTH

Identifiant d'entité juridique :  
549300U03843Z1MQX452

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **28.50%** d'investissements durables

ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

ayant un objectif social

Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.54 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes antérieures ?*

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● *Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs

## Indications complémentaires (non auditées)

importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

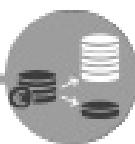
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour

## Indications complémentaires (non auditées)

améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

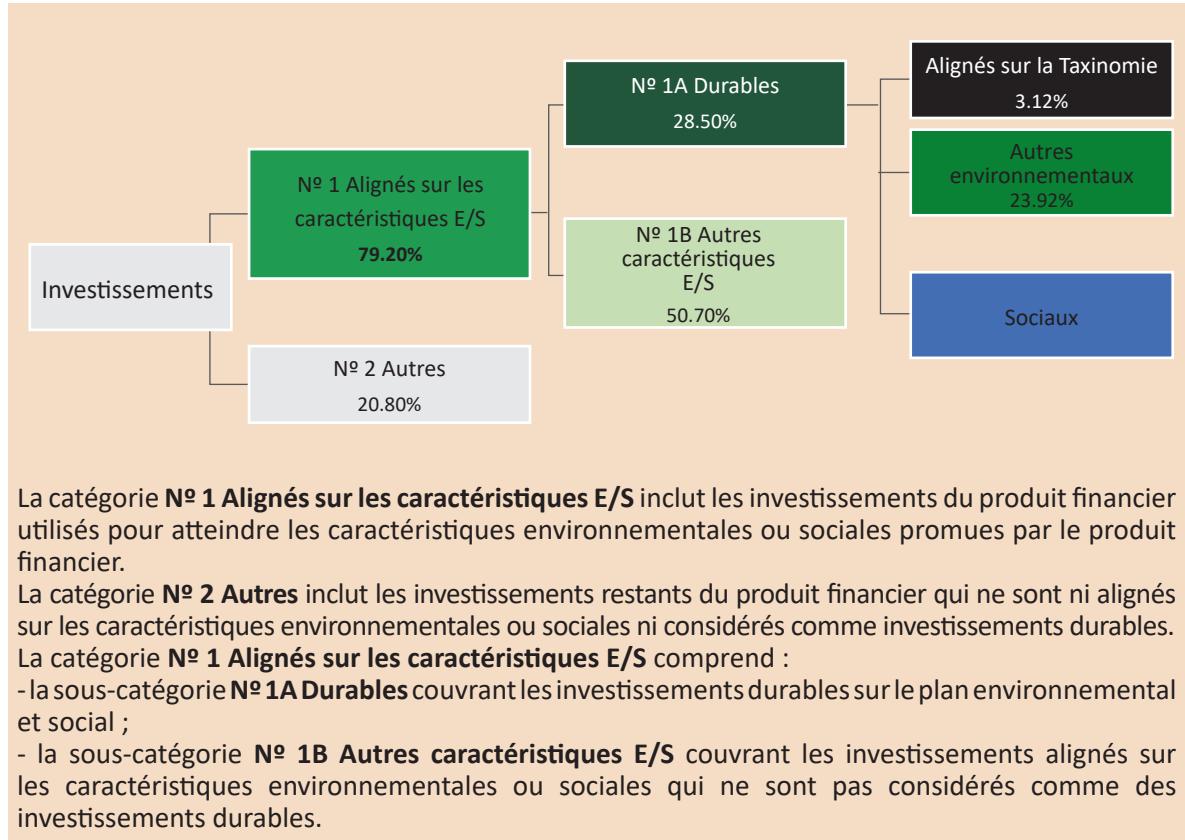
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AMUNDI PHYSICAL GOLD ETC (AMSTERDAM)	Fonds communs de placement	3.90%	IRL
BTPS 4.5% 10/53 30Y	VALEURS DU TRÉSOR	1.31%	ITA
CANADA 1% 09/26	VALEURS DU TRÉSOR	1.27%	CAN
BRAZIL 10% 01/29 NTNF	VALEURS DU TRÉSOR	1.12%	BRA
BRAZIL 10% 01/33 NTNF	VALEURS DU TRÉSOR	1.03%	BRA
AMND STXAA5 ENR ETF(MIL)	Fonds communs de placement	0.97%	LUX
AMUNDI EURO LIQUIDITY SRI-I2	Fonds communs de placement	0.90%	FRA
AMND MSCI EURPE QUAL FACT ETF EUR-C	Fonds communs de placement	0.87%	LUX
SWISS 2.50% 03/36	VALEURS DU TRÉSOR	0.80%	CHE
ISHARES AUTOMATION / ROBOTICS -A	Fonds communs de placement	0.79%	IRL
AMUNDI EURO LIQ SHORT TERM SRI SRII2	Fonds communs de placement	0.78%	FRA
SW20260524_EUR EU/-0.0225	Autres	0.76%	DEU
MBONO 7.5% 05/33 M	VALEURS DU TRÉSOR	0.73%	MEX
NEDERLD % 07/31	VALEURS DU TRÉSOR	0.71%	NLD
US TSY 0.375% 04/25	VALEURS DU TRÉSOR	0.67%	USA



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Finance	18.20%
VALEURS DU TRÉSOR	13.04%
Fonds communs de placement	12.34%

Indications complémentaires (non auditées)

<i>Consommation discrétionnaire</i>	8.56%
<i>Industrie</i>	8.41%
<i>TITRES SOUVERAINS</i>	6.37%
<i>Services de communication</i>	4.08%
<i>Biens de consommation de base</i>	2.68%
<i>Technologies de l'information</i>	2.37%
<i>Forex</i>	2.26%
<i>Services aux collectivités</i>	2.00%
<i>Énergie</i>	1.54%
<i>TITRES SUPRANATIONAUX</i>	1.27%
<i>ORGANISMES GOUVERNEMENTAUX</i>	0.97%
<i>Santé</i>	0.96%
<i>Actifs liés à des créances hypothécaires</i>	0.68%
<i>Immobilier</i>	0.48%
<i>Matériaux</i>	0.00%
<i>Autres</i>	-0.01%
<i>Liquidités</i>	13.77%

**Les activités alignées sur la Taxinomie**

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)**

pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)**

pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.12% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

**● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :



Dans le gaz fossile



Dans l'énergie nucléaire



Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



0% 100%

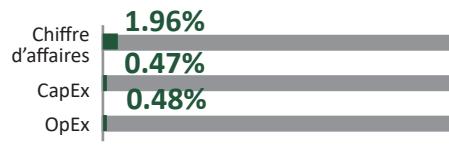
Non-alignés sur la Taxinomie

Alignés sur la Taxinomie : gaz fossile

Alignés sur la Taxinomie : nucléaire

Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



0% 100%

Non-alignés sur la Taxinomie

Alignés sur la Taxinomie : gaz fossile

Alignés sur la Taxinomie : nucléaire

Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **23.92%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

## Indications complémentaires (non auditées)

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit :  
AMUNDI FUNDS PROTECT 90

Identifiant d'entité juridique :  
22210055YWH87PNEL252

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **47.09%** d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- ayant un objectif social

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.71 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.00 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières

## Indications complémentaires (non auditées)

et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

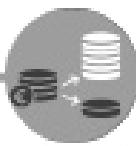
- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et

## Indications complémentaires (non auditées)

liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

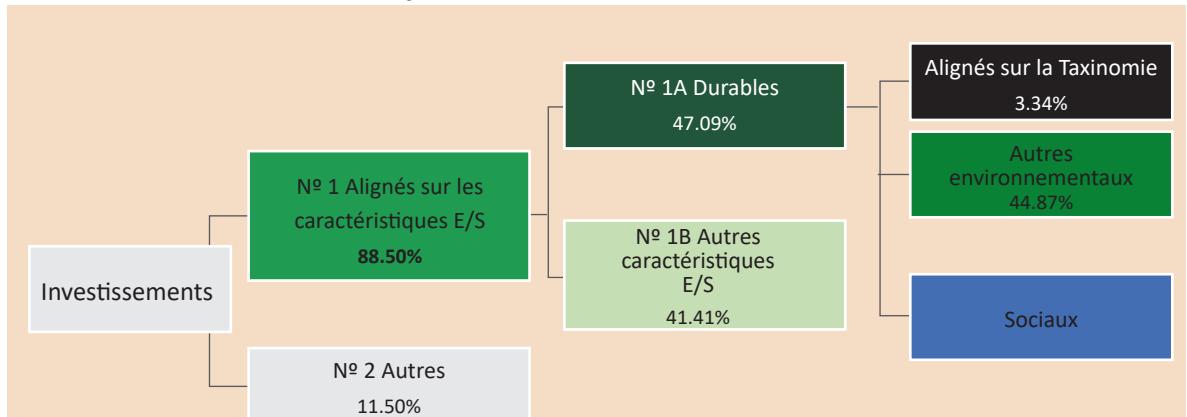
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
AM US TREASURY 7 10Y UCITS ETF C	Fonds communs de placement	8.45%	LUX
AMUNDI ENHANCED ULTRA SHORT TM BD SRI-I	Fonds communs de placement	5.56%	FRA
AMUNDI EURO LIQ SHORT TERM SRI SRII2	Fonds communs de placement	4.85%	FRA
AM EUR CORP BD 1 5Y ESG UCETF	Fonds communs de placement	4.72%	LUX
A-I EUR CORP SRIUCITS ETF DRC	Fonds communs de placement	4.70%	LUX
CPR OBLIG 12 MOIS - I C	Fonds communs de placement	4.66%	FRA
AMUNDI EURO LIQUIDITY RATED SRI I2 (C)	Fonds communs de placement	4.37%	FRA
AMUNDI EURO LIQUIDITY SRI-I2	Fonds communs de placement	4.19%	FRA
BFT AUREUS ISR - Z (C)	Fonds communs de placement	3.92%	FRA
AMUNDI ULTRA SHORT TERM BOND SRI - I	Fonds communs de placement	3.63%	FRA
LYX MTS ITA 10Y ETF(PAR)	Fonds communs de placement	3.29%	LUX
AM GOVT BD LOW RAT EUROMTS INV GRADE (C)	Fonds communs de placement	3.26%	LUX
ACAFP 1% 09/25 EMTN	Finance	2.69%	FRA
BFCM 1% 05/25 EMTN	Finance	2.68%	FRA
BFT CREDIT 12 MOIS ISR-I	Fonds communs de placement	2.54%	FRA



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **Nº 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **Nº 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **Nº 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **Nº 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Fonds communs de placement	67.38%
Finance	19.46%
Services de communication	2.91%
Énergie	2.83%
Services aux collectivités	2.75%

## Indications complémentaires (non auditées)

<i>Consommation discrétionnaire</i>	2.70%
<i>Immobilier</i>	0.99%
<i>Industrie</i>	0.98%
<i>Autres</i>	0.08%
<i>Forex</i>	-0.02%
<i>Liquidités</i>	-0.06%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
**- du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;

**- des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et

**- des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.34% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

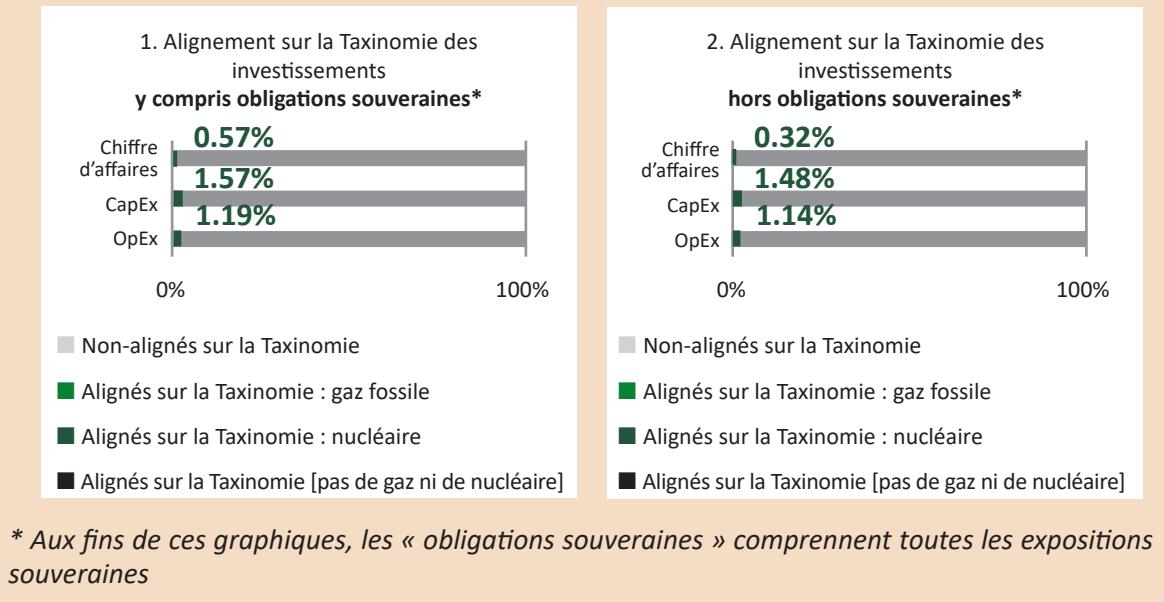
Dans l'énergie nucléaire

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **44.87%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- **En quoi l'indice de référence diffère-t-il de l'indice du marché général ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

- **Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

- **Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

- **Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

Dénomination du produit : AMUNDI FUNDS CASH  
EURIdentifiant d'entité juridique :  
5299002SSK89DA5VPJ96

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non

Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_

- dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE
- dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de 50.85% d'investissements durables

- ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

- ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

- ayant un objectif social

Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_

Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA 1-3 YEAR GLOBAL CORPORATE INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.66 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.04 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs

## Indications complémentaires (non auditées)

importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

## Indications complémentaires (non auditées)

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour

## Indications complémentaires (non auditées)

améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

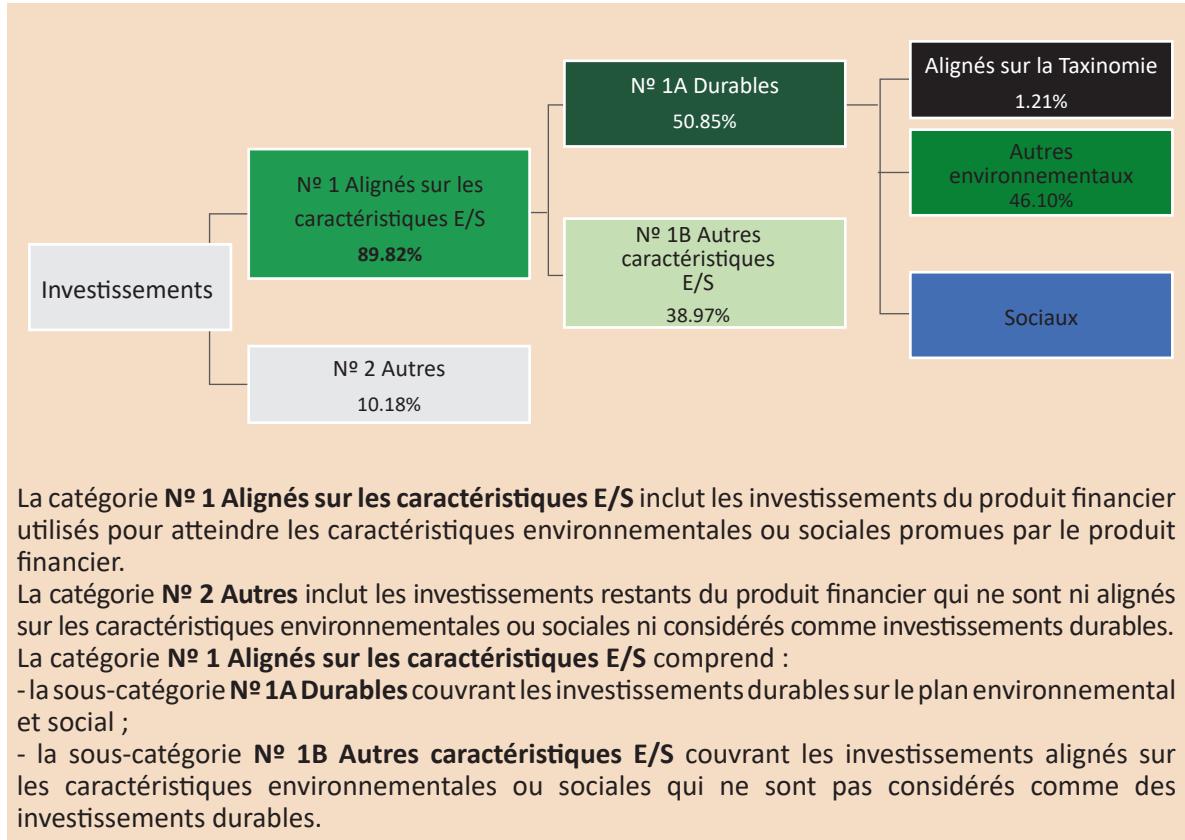
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
BTPS 0.25% 03/28 7Y	VALEURS DU TRÉSOR	6.61%	ITA
DAT 03/07/23 LBP EUR F 3.38	Autres	6.60%	FRA
RCP 13/07/23 BELG EUR F 3.28	VALEURS DU TRÉSOR	4.39%	BEL
PORTUGAL 3.875% 2/30	VALEURS DU TRÉSOR	3.62%	PRT
ITALY 1.862% 2/28	VALEURS DU TRÉSOR	3.50%	ITA
RCP 24/08/2023 NORINCHU EUR F 3.51	Finance	2.19%	JPN
NCP 18/04/24 BNPP EUR V ESTR OIS +0.27	Finance	1.77%	FRA
RCP 17/07/23 AKZO EUR F 3.28	Industrie	1.76%	NLD
RCP 02/08/23 DNB NO EUR F 1.05	Finance	1.75%	NOR
RCP 12/12/2023 TORDOMBK EUR F 3.74	Finance	1.73%	CAN
NCP 01/09/23 SCHN EUR F 3.52	Industrie	1.62%	FRA
NCP 02/08/23 BPCESA EUR V ESTR OIS +0.25	Finance	1.57%	FRA
NCP 09/04/24 CFCICU EUR V ESTR OIS +0.29	Finance	1.54%	FRA
NCP 15/09/2023 CREDAFRI EUR V ESTR OIS +0.	Finance	1.35%	FRA
NCP 31/05/24 BNPP EUR V ESTR OIS +0.28	Finance	1.32%	FRA



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

Secteur	% des actifs
Finance	53.11%
VALEURS DU TRÉSOR	20.21%
Autres	14.77%
Technologies de l'information	5.75%

## Indications complémentaires (non auditées)

<i>Consommation discrétionnaire</i>	4.05%
<i>Industrie</i>	3.77%
<i>Services de communication</i>	1.72%
<i>Biens de consommation de base</i>	1.71%
<i>Immobilier</i>	0.09%
<i>Liquidités</i>	-4.33%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.21% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

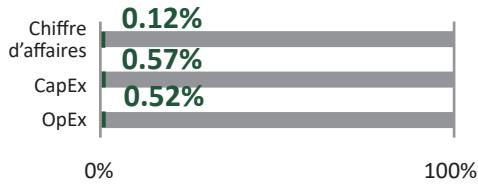
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

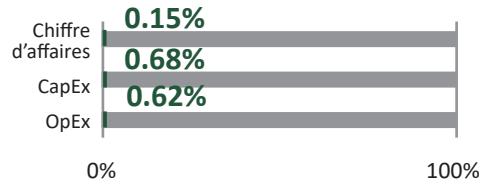
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **46.10%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

soit des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS CASH  
USD

Identifiant d'entité juridique :  
529900YRTK94MJYXUO62

**Par investissement durable,** on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la Taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion de **45.71%** d'investissements durables



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA 1-3 YEAR GLOBAL CORPORATE INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**  
évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.62 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.04 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

Les indicateurs de durabilité ci-dessus n'ont pas été comparés à des périodes antérieures dans la mesure où la réglementation n'était pas encore entrée en vigueur.

### ● **Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les meilleures performances de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs

## Indications complémentaires (non auditées)

importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**  
correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

### ● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

### - **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO<sub>2</sub> qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ; et
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ; et
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ;
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

## Indications complémentaires (non auditées)

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

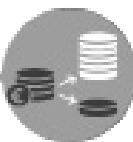
Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

## Indications complémentaires (non auditées)

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

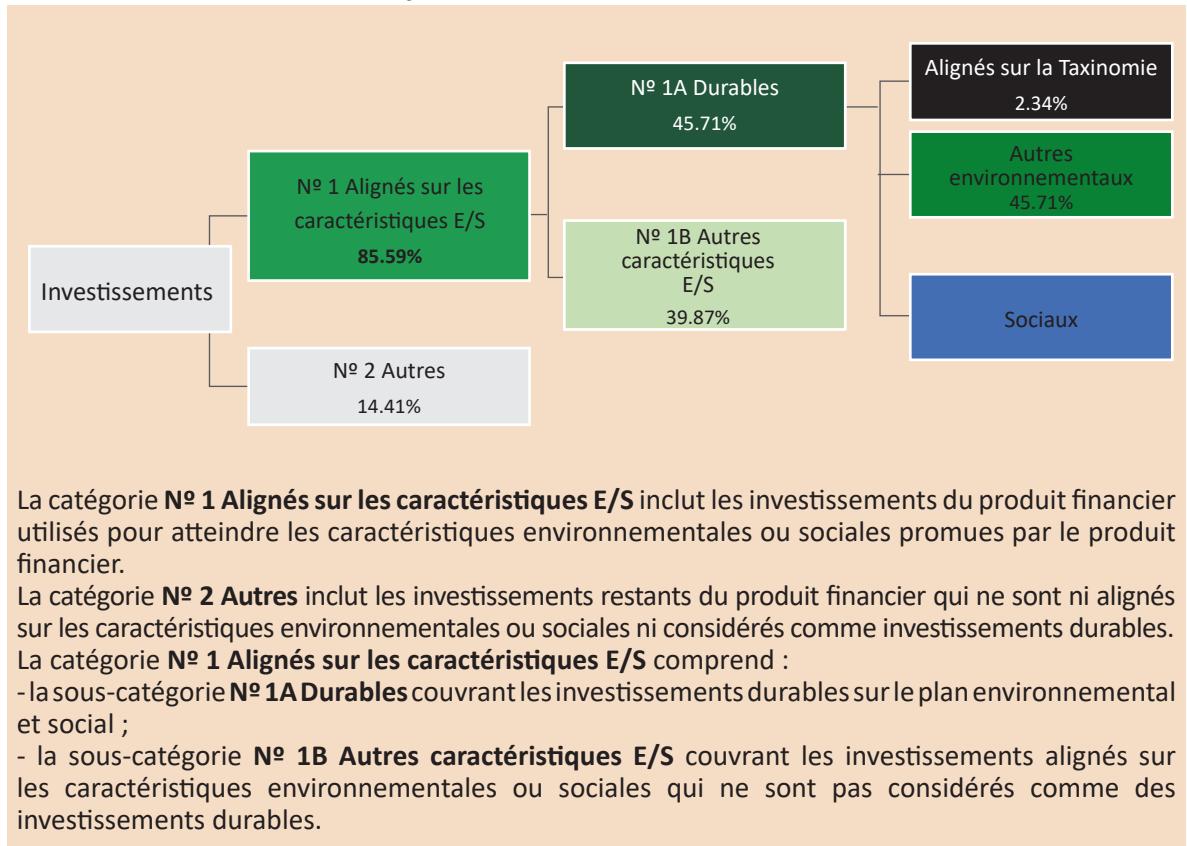
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2022 au 30/06/2023

Principaux investissements	Secteur	% des actifs	Pays
DAT 03/07/23 BRED USD F 5.07	Autres	8.51%	FRA
DAT 03/07/23 BNPP USD F 5.03	Autres	3.06%	FRA
CPE 24/07/23 EDF USD F 5.47	ORGANISMES GOUVERNEMENTAUX	2.37%	FRA
DAT 26/08/21 BNPP USD F 0.07	Autres	1.70%	FRA
CPE 04/12/23 MAQR USD V SOFR OVERNIGHT R	Finance	1.70%	AUS
RCP 11/07/23 AAH USD F 5.19	Finance	1.70%	NLD
CPE 24/07/2023 REKBENTR USD F 5.37	Biens de consommation de base	1.70%	GBR
CPE 06/09/23 ENELAM USD F 5.55	Services aux collectivités	1.68%	USA
RCP 23/01/24 ING BK USD F 5.31	Finance	1.65%	NLD
RCP 22/09/2023 MIZUBKLT USD F 5.6	Finance	1.41%	JPN
BNS FRN 09/23	Finance	1.37%	CAN
BMO FRN 09/23 MTN	Finance	1.37%	CAN
CPE 30/08/23 SHBS USD V SOFR SECURED OVE	Finance	1.36%	SWE



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

<i>Secteur</i>	<i>% des actifs</i>
<i>Finance</i>	63.43%
<i>Autres</i>	15.00%
<i>Services aux collectivités</i>	5.07%
<i>VALEURS DU TRÉSOR</i>	4.43%
<i>Industrie</i>	3.74%

<i>Biens de consommation de base</i>	2.89%
<i>ORGANISMES GOUVERNEMENTAUX</i>	2.37%
<i>Services de communication</i>	2.01%
<i>Consommation discrétionnaire</i>	1.09%
<i>Fonds communs de placement</i>	0.88%
<i>Actifs liés à des créances hypothécaires</i>	0.68%
<i>Liquidités</i>	0.11%

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 2.34% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

Oui :

Dans le gaz fossile

Dans l'énergie nucléaire

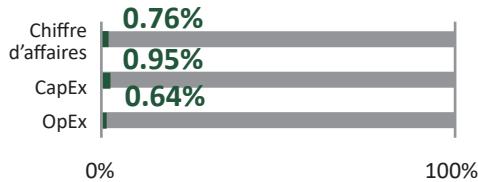
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



■ Non-alignés sur la Taxinomie  
 ■ Alignés sur la Taxinomie : gaz fossile  
 ■ Alignés sur la Taxinomie : nucléaire  
 ■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

■ Non-alignés sur la Taxinomie  
 ■ Alignés sur la Taxinomie : gaz fossile  
 ■ Alignés sur la Taxinomie : nucléaire  
 ■ Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

Les activités habilitantes permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2023, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

Sur les périodes précédentes, la réglementation n'était pas encore en vigueur.



Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **45.71%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

Ce produit ne s'est pas engagé à réaliser d'investissements durables sur le plan social au cours de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « № 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

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